

SULLIVAN DANIEL J
 Form 4
 January 05, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SULLIVAN DANIEL J

2. Issuer Name and Ticker or Trading Symbol
 FEDEX CORP [FDX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1000 FEDEX DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/03/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President & CEO - FedEx Ground

MOON TOWNSHIP, PA 15108

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	01/03/2006		M		6,906	A	\$ 40.49
Common Stock	01/03/2006		M		2,469	A	\$ 40.49
Common Stock	01/03/2006		M		3,750	A	\$ 41.6563
Common Stock	01/03/2006		M		1,875	A	\$ 41.6563
Common Stock	01/03/2006		M		5,000	A	\$ 53.765

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Common Stock	01/03/2006	M	38,213	A	\$ 55.9375	166,170 <u>(1)</u>	D
Common Stock	01/03/2006	M	1,787	A	\$ 55.9375	167,957 <u>(1)</u>	D
Common Stock	01/03/2006	S	4,400	D	\$ 101.05	163,557 <u>(1)</u>	D
Common Stock	01/03/2006	S	5,000	D	\$ 101.2	158,557 <u>(1)</u>	D
Common Stock	01/03/2006	S	700	D	\$ 101.25	157,857 <u>(1)</u>	D
Common Stock	01/03/2006	S	5,000	D	\$ 101.3	152,857 <u>(1)</u>	D
Common Stock	01/03/2006	S	400	D	\$ 101.31	152,457 <u>(1)</u>	D
Common Stock	01/03/2006	S	400	D	\$ 101.34	152,057 <u>(1)</u>	D
Common Stock	01/03/2006	S	1,500	D	\$ 101.35	150,557 <u>(1)</u>	D
Common Stock	01/03/2006	S	300	D	\$ 101.68	150,257 <u>(1)</u>	D
Common Stock	01/03/2006	S	7,500	D	\$ 101.7	142,757 <u>(1)</u>	D
Common Stock	01/03/2006	S	8,900	D	\$ 101.71	133,857 <u>(1)</u>	D
Common Stock	01/03/2006	S	13,500	D	\$ 101.72	120,357 <u>(1)</u>	D
Common Stock	01/03/2006	S	200	D	\$ 101.76	120,157 <u>(1)</u>	D
Common Stock	01/03/2006	S	100	D	\$ 101.77	120,057 <u>(1)</u>	D
Common Stock	01/03/2006	S	200	D	\$ 101.8	119,857 <u>(1)</u>	D
Common Stock	01/03/2006	S	1,900	D	\$ 101.89	117,957 <u>(1)</u>	D
Common Stock	01/03/2006	S	800	D	\$ 101.9	117,157 <u>(1)</u>	D
Common Stock	01/03/2006	S	1,400	D	\$ 101.93	115,757 <u>(1)</u>	D
Common Stock	01/03/2006	S	6,500	D	\$ 101.95	109,257 <u>(1)</u>	D
	01/03/2006	S	1,700	D	\$ 102.15	107,557 <u>(1)</u>	D

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Common Stock								
Common Stock	01/03/2006		S	3,300	D	\$ 102.25	104,257 ⁽¹⁾	D
Common Stock	01/03/2006		S	5,000	D	\$ 102.3	99,257 ⁽¹⁾	D
Common Stock							25,374 ⁽¹⁾	I 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 40.49	01/03/2006		M	2,469	⁽²⁾ 06/01/2011	Common Stock	2,469
Incentive Stock Option (right to buy)	\$ 41.6563	01/03/2006		M	1,875	⁽²⁾ 01/21/2010	Common Stock	1,875
Incentive Stock Option (right to buy)	\$ 55.9375	01/03/2006		M	1,787	⁽²⁾ 06/01/2009	Common Stock	1,787
Non-Qualified Stock Option (right to buy)	\$ 40.49	01/03/2006		M	6,906	⁽²⁾ 06/01/2011	Common Stock	6,906
Non-Qualified Stock Option (right to buy)	\$ 41.6563	01/03/2006		M	3,750	⁽²⁾ 01/21/2010	Common Stock	3,750
Non-Qualified Stock Option	\$ 53.765	01/03/2006		M	5,000	⁽²⁾ 06/03/2012	Common Stock	5,000

