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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

MERINO JOHN L

942 SOUTH SHADY GROVE ROAD

MEMPHIS, TN 38120

2. Issuer Name and Ticker or Trading Symbol

FEDEX CORP [ FDX ]

3. Date of Earliest Transaction (MM/DD/YYYY)

6/22/2017

4. If Amendment, Date Original Filed (MM/DD/YYYY)

__

5. Relationship of Reporting Person(s) to Issuer

___ Director

___ 10% Owner

___ Officer (give title below)

___ Other (specify below)

CVP PRIN ACCT OFFICER

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Amount of Securities Acquired (A) or Disposed of (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>6/22/2017</td>
<td>M</td>
<td>7200 (A) $85.255</td>
<td>33908</td>
</tr>
<tr>
<td>Common Stock</td>
<td>6/22/2017</td>
<td>S</td>
<td>7200 (D) $211.2582</td>
<td>26708</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Derivative Security</th>
<th>Amount of Securities Underlying Derivative Security</th>
<th>Price of Derivative Security</th>
<th>Ownership Form: Direct (D) or Indirect (I)</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-qualified Stock Option</td>
<td>$85.255</td>
<td>6/22/2017</td>
<td>M</td>
<td>7200</td>
<td>6/4/2022</td>
<td></td>
<td>Common Stock</td>
<td>7200</td>
<td>$0</td>
<td>D</td>
<td>Non-qualified Stock Option (Right to Buy)</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $210.95 to $211.79, inclusive. The reporting person undertakes to provide to FedEx Corporation, any security holder of FedEx Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

(2) These options first exercisable one year from date of grant.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>MERINO JOHN L</td>
<td>Director 10% Owner Officer CVP PRIN ACCT OFFICER</td>
</tr>
</tbody>
</table>

Signatures

/s/ John L. Merino

6/23/2017

Signature of Reporting Person

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
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.