

Christine P. Richards
Executive Vice President
General Counsel and Secretary
Member of the Executive Committee

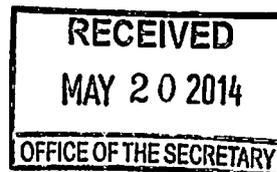
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VIA FEDEX

May 19, 2014



Mr. Kevin M. O'Neill
Deputy Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549-1090

**Re: Petition for Rulemaking Regarding Resubmission of Shareholder Proposals Failing to Elicit Meaningful Shareholder Support
File No. 4-675**

Dear Mr. O'Neill:

On April 15, 2014, the U.S. Chamber of Commerce, National Association of Corporate Directors, National Black Chamber of Commerce, American Petroleum Institute, American Insurance Association, The Latino Coalition, Financial Services Roundtable, Center on Executive Compensation and Financial Services Forum (collectively, the "Petitioners") petitioned the Securities and Exchange Commission (the "Commission") to propose an amendment to, seek public comment on, and ultimately amend, the Commission's existing rule regarding the excludability from company proxy materials of shareholder proposals previously submitted to shareholders that did not elicit meaningful shareholder support (the "Resubmission Rule"). FedEx Corporation ("FedEx") joins the Petitioners in their comments regarding the Resubmission Rule, and we concur with the views expressed in the petition.

Like the Petitioners, we strongly believe that the resubmission thresholds of Rule 14a-8 are too low. We direct the Commission's attention to the petition for a detailed analysis regarding the need for increased resubmission thresholds. Accordingly, we respectfully urge the Commission to amend Rule 14a-8 to significantly increase the thresholds for resubmitting stockholder proposals as described in the petition. Moreover, we believe that the current 14a-8 ownership threshold is too low and the corresponding holding period is too short. Therefore, in addition to significantly increasing the resubmission thresholds, we respectfully ask that the Commission take the following steps to strengthen the eligibility requirements for including any stockholder proposal in company proxy statements under Rule 14a-8:

Deputy Secretary
U.S. Securities and Exchange Commission
May 19, 2014
Page 2

- significantly increase the ownership threshold for submitting stockholder proposals, which currently requires ownership of only \$2,000 in market value of the company's shares; and
- significantly increase the minimum share holding period for submitting stockholder proposals, which currently requires ownership for only one year.

Based upon our recent experience, stockholder proposals are often sponsored by special interest groups, such as organized labor, or individuals with special interests who (i) own a *de minimis* amount of company shares — frequently little more than is necessary to meet the low eligibility requirements, and (ii) have a narrow agenda that is inimical to the best interests of the company and its stockholders as a whole. For instance, in April of this year, an investor who owns 50 shares of FedEx common stock submitted a stockholder proposal for inclusion in our 2014 proxy statement that is substantially similar to a proposal that was submitted by the same investor in 2013 and included in our 2013 proxy statement. At our 2013 annual meeting, a mere 6% of the voted shares were cast in favor of the proposal. Despite the fact that a supermajority of our stockholders did not vote in favor of the proposal in 2013, we will be including the substantially similar proposal in our 2014 proxy statement because it is not excludable pursuant to rule 14a-8. Taking the steps suggested by the Petitioners, as well as the additional steps listed herein, will reduce the unnecessary time, effort and other resources that companies and the Commission spend on these narrow, special-interest stockholder proposals that clearly are not in the best interests of the companies and their stockholders as a whole.

We sincerely appreciate your considering our comments and concerns. If you would like more information, please feel free to contact me at your convenience.

Sincerely yours,

FedEx Corporation



Christine P. Richards
*Executive Vice President,
General Counsel and Secretary*

cc: Robert T. Molinet

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