

FedEx names new chairman to replace founder Fred Smith

Brad Martin promoted in wake of Smith's death

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by [Eric Kulisch](#)



(Fred Smith is considered one of the transformative figures in modern freight transportation for creating the air-ground express delivery industry. (Photo: FedEx/Annie Leibovitz))

The FedEx Corp. board of directors has elected R. Brad Martin as chairman to replace founder and executive chairman Frederick Smith, who died Saturday, and voted to reduce the size of the board to 12 members, the company said in a regulatory filing.

Martin previously served as vice chairman. He leads the board's audit and finance committees.

"The board, executive leadership team, and employees of FedEx extend their deepest condolences to Mr. Smith's family expresses profound gratitude for his vision, leadership, and extraordinary contributions to FedEx, the country, and the world," the report said.

Smith founded FedEx Express Corp. ([NYSE: FDX](#)) fifty-four years ago and revolutionized the parcel delivery business. He is considered a giant of the modern freight transportation industry, along with Malcolm McLean, who invented the ocean shipping container.

Born in Mississippi and raised in Memphis, Tennessee, Smith entered Yale College in 1962 to pursue a degree in economics. While at Yale, he worked as a charter pilot and conceived the idea for an integrated air-to-ground system that would ensure overnight delivery, a concept that would eventually become Federal Express.