

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>Perez Juan R.</u> (Last) (First) (Middle) <u>55 GLENLAKE PARKWAY, NE</u> (Street) <u>ATLANTA GA 30328</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>UNITED PARCEL SERVICE INC [UPS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Info. & Engineering Off.</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/22/2020</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	(A) or (D)	Price			
Class A Common Stock	01/22/2020		M		868.1565	A	\$0.0000	39,239.9493 ⁽¹⁾	D	
Class A Common Stock	01/22/2020		M		651.0344	A	\$0.0000	39,890.9837 ⁽¹⁾	D	
Class A Common Stock	01/22/2020		M		327.4395	A	\$0.0000	40,218.4232 ⁽¹⁾	D	
Class A Common Stock	01/22/2020		M		249.5568	A	\$0.0000	40,467.98 ⁽¹⁾	D	
Class A Common Stock	01/22/2020		F		89	D	\$117.93	40,378.98 ⁽¹⁾	D	
Class A Common Stock	01/22/2020		F		116	D	\$117.93	40,262.98 ⁽¹⁾	D	
Class A Common Stock	01/22/2020		F		202	D	\$117.93	40,060.98 ⁽¹⁾	D	
Class A Common Stock	01/22/2020		F		261	D	\$117.93	39,799.98 ⁽¹⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Performance Units	(2)	01/22/2020		M		249.5568		(3)	01/15/2020	Class A Common Stock	249.5568	\$0.0000	0.0000	D	
Restricted Performance Units	(2)	01/22/2020		M		327.4395		(3)	01/15/2021	Class A Common Stock	327.4395	\$0.0000	327 ⁽⁴⁾	D	
Restricted Performance Units	(2)	01/22/2020		M		651.0344		(3)	01/15/2022	Class A Common Stock	651.0344	\$0.0000	1,304 ⁽⁴⁾	D	
Restricted Performance Units	(2)	01/22/2020		M		868.1565		(3)	01/15/2023	Class A Common Stock	868.1565	\$0.0000	2,607 ⁽⁴⁾	D	

Explanation of Responses:

- Includes 1,727.4622 shares in the Reporting Person's 401(k) account
- Represents Restricted Performance Units (RPU) granted as Management Incentive Awards under the United Parcel Service, Inc. Incentive Compensation Plan. Each RPU represents the right to receive one share of Class A common stock.
- RPU's vest ratably over five years from the date of grant.
- Includes dividend equivalent units attributed to the RPU's.

Eli Brown, Power of Attorney 01/24/2020

** Signature of Reporting Person Date

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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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 Number.