

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) September 10, 2020



United Parcel Service, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other Jurisdiction
of Incorporation)
55 Glenlake Parkway N.E.,
Atlanta, Georgia
(Address of Principal Executive Offices)

001-15451
(Commission File Number)

58-2480149
(IRS Employer
Identification No.)

30328
(Zip Code)

Registrant's telephone number, including area code (404) 828-6000

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class | Trading Symbol | Name of Each Exchange on Which Registered |
|--|----------------|---|
| Class B common stock, par value \$0.01 per share | UPS | New York Stock Exchange |
| 1.625% Senior Notes Due 2025 | UPS25 | New York Stock Exchange |
| 1% Senior Notes due 2028 | UPS28 | New York Stock Exchange |
| 0.375% Senior Notes due 2023 | UPS23A | New York Stock Exchange |
| 1.500% Senior Notes due 2032 | UPS32 | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company.

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 10, 2020, the Board of Directors (the “Board”) of United Parcel Service, Inc. (“UPS”), upon recommendation of the Board’s Nominating and Corporate Governance Committee, increased the size of the Board to fifteen members and elected Eva Boratto and Wayne Hewett to the Board. The Board also appointed Ms. Boratto and Mr. Hewett to the Audit Committee of the Board.

Both Ms. Boratto and Mr. Hewett will receive compensation as non-employee directors in accordance with UPS’s director compensation practices described in its 2020 Proxy Statement, filed with the Securities and Exchange Commission on March 20, 2020. Other than this standard compensation arrangement, there are no arrangements or understandings between Ms. Boratto and Mr. Hewett and any other person pursuant to which Ms. Boratto and Mr. Hewett were selected as a director.

Ms. Boratto and Mr. Hewett are not a party to any transaction with UPS that would require disclosure under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

The press release issued on September 10, 2020 announcing the election of Ms. Boratto and Mr. Hewett to the Board is included as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press release issued September 10, 2020](#)

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The information in Items 7.01 and 9.01, including Exhibit 99.1, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of UPS under the Securities Act of 1933, as amended, regardless of any general incorporation language in those filings.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 10, 2020

UNITED PARCEL SERVICE, INC.
By: /s/ NORMAN M. BROTHERS, JR.

Norman M. Brothers, Jr.
Chief Legal and Compliance Officer, and Corporate Secretary



UPS APPOINTS EVA BORATTO AND WAYNE HEWETT TO BOARD OF DIRECTORS

ATLANTA, September 10, 2020 – UPS (NYSE:UPS) today announced the election of Eva Boratto, Chief Financial Officer and Executive Vice President of CVS Health and Wayne Hewett, former Chief Executive Officer of Klöckner Pentaplast Group and of Arysta LifeScience Corporation, to the UPS Board of Directors, effective immediately.

“UPS has a robust process in place to identify and add talented leaders who will strengthen our board membership. In Eva and Wayne, we are adding two seasoned executives with diverse, global perspectives and deep subject matter expertise to support our strategic growth imperatives,” explained David Abney, UPS Executive Chairman.

Boratto, 54, has significant financial and strategic planning expertise. At CVS, she is responsible for all aspects of the company’s financial strategy and operations, including accounting and financial reporting, investor relations, mergers and acquisitions, treasury and capital planning, investments, risk management, tax, budgeting and planning, and procurement. Prior to CVS, Boratto served for 20 years at Merck in executive roles with responsibilities ranging from Reporting and Planning to Controller and Investor Relations. Prior to Merck, she was a Financial Analyst at Bristol-Myers Squibb. Boratto received a Bachelor’s of Science degree from Rutgers University, and an MBA from Drexel University.

Hewett, 55, currently serves as a senior advisor to Permira, a global private equity firm, as Non-Executive Chairman of DiversiTech Corporation, and as Non-Executive Chairman of Cambrex Corporation. Earlier in his career, he spent two decades at General Electric in roles including Vice President of Supply Chain and Operations, President and CEO of GE Advanced Materials, and other senior executive positions. Hewett earned Bachelor’s and Master’s of Science degrees in Industrial Engineering from Stanford University. He is a member of the Board of Directors at Wells Fargo and The Home Depot.

“We are thrilled to have Eva and Wayne joining our Board of Directors,” said UPS Chief Executive Officer Carol Tomé. “They each bring a unique set of skills to our board. Further, today’s appointment is a meaningful move in support of our commitment to diversity and inclusion.”

Boratto and Hewett will join the Board’s Audit Committee. These appointments will bring UPS’s total board membership to fifteen.



About UPS

UPS (NYSE: UPS) is a global leader in logistics, offering a broad range of solutions including transporting packages and freight; facilitating international trade, and deploying advanced technology to more efficiently manage the world of business. Headquartered in Atlanta, UPS serves more than 220 countries and territories worldwide. UPS was awarded [America's Best Customer Service](#) company for Shipping and Delivery services by Newsweek magazine; Forbes [Most Valuable Brand in Transportation](#); and top rankings on the [JUST 100](#) list for social responsibility, the Dow Jones Sustainability World Index, and the Harris Poll Reputation Quotient, among other prestigious rankings and awards. The company can be found on the web at ups.com or pressroom.ups.com and its corporate blog can be found at ups.com/longitudes. The company's sustainability eNewsletter, **UPS Horizons**, can be found at ups.com/sustainabilitynewsletter. To get UPS news direct, follow [@UPS_News](#) on Twitter. To ship with UPS, visit ups.com/ship.

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