

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO

Tender Offer Statement under Section 14(d) (1) or 13(e) (1) of the Securities
Exchange Act of 1934
(Amendment No. 2)

UNITED PARCEL SERVICE, INC.
(Name of Subject Company (issuer))

UNITED PARCEL SERVICE, INC.
(Name of Filing Person (offeror))

CLASS A-1 COMMON STOCK, \$0.01 PAR VALUE PER SHARE
(Title of Class of Securities)
911312304
(CUSIP Number of Class of Securities)

JOSEPH R. MODEROW, ESQ.
SENIOR VICE PRESIDENT AND SECRETARY
UNITED PARCEL SERVICE, INC.
55 GLENLAKE PARKWAY, NE
ATLANTA, GEORGIA 30328
(404) 828-6000

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of the Person(s) Filing Statement)

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CALCULATION OF FILING FEE

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TRANSACTION VALUATION*	AMOUNT OF FILING FEE*
\$6,053,596,620.00	\$1,210,719.32

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* Amount previously paid.

* Determined pursuant to Rule 0-11(b) (1) of the Securities Exchange Act of 1934, assuming that 100,893,277 shares of class A-1 common stock are purchased for \$60.00 per share.

[x] Check box if any part of the fee is offset as provided by Rule 0-11(a) (2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount Previously Paid: \$1,210,719.32 Filing Party: United Parcel Service, Inc.
Form or Registration No.: Schedule TO: File No. 005-57699
Date Filed: February 4, 2000

[] Check box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which this statement relates:

- | | |
|--|---|
| <input type="checkbox"/> third party tender offer
subject to Rule 14d-1 | <input type="checkbox"/> going-private transaction
subject to Rule 13e-3 |
| <input checked="" type="checkbox"/> issuer tender offer
subject to Rule 13e-4 | <input type="checkbox"/> amendment to Schedule 13D
under Rule 13d-2 |

Check the following box if the filing is a final amendment reporting the results of the tender offer.

This amendment no. 2 to issuer tender offer statement on Schedule TO relates to an offer by United Parcel Service, Inc., a Delaware corporation, to purchase, upon the terms and subject to the conditions contained in the offer to purchase, dated February 4, 2000 and the accompanying letters of transmittal (which together constitute the "offer" and are filed as Exhibit (a)(1) to this Schedule TO) up to 100,893,277 shares of United Parcel Service, Inc.'s class A-1 common stock, par value \$0.01 per share, at a price of \$60.00 per share, net to the seller in cash.

ITEM 1. SUMMARY TERM SHEET

Item 1 is hereby amended and supplemented as follows:

In the offer to purchase, the Company indicated that management encourages class A shareowners to participate in the offer, but no shareowner is required to tender any shares. The following language is hereby added to the "QUESTIONS AND ANSWERS" and "INTRODUCTION" sections of the offer to purchase immediately following the language discussed in the previous sentence:

"Decisions concerning tendering should only be made based on your particular financial considerations and following consultation with a tax advisor regarding the tax treatment of tendering shares. Management encourages participation in the offer to clarify to you that tendering shares in the offer should be viewed as a one-time opportunity to sell shares which is not inconsistent with our culture which discourages our employees from selling their shares."

ITEM 4. TERMS OF THE TRANSACTION

Item 4 is hereby amended and supplemented as follows:

The following language is hereby deleted from the first paragraph under "THE OFFER -- Conditions of the Offer" contained in the offer to purchase:

"there shall have occurred or be likely to occur any event that, in our judgment, would or might prohibit, prevent, restrict or delay consummation of the offer or otherwise result in the consummation of the offer not being, or not being reasonably likely to be, in the best interests of us and our subsidiaries as a whole;."

The final paragraph under "THE OFFER -- Conditions of the Offer" contained in the offer to purchase is hereby deleted in its entirety and replaced with the following language:

"The conditions to the offer are for our benefit. We may assert them in our discretion regardless of the circumstances giving rise to them prior to the time we accept shares for payment. We may waive them, in whole or in part, at any time and from time to time prior to the time we accept shares for payment, in our discretion, whether or not we waive any other condition to the offer. Our failure at any time to exercise any of these rights will not be deemed a waiver of any such rights. The waiver of any of these rights with respect to particular facts and circumstances will not be deemed a waiver with respect to any other facts and circumstances. Any determination we make concerning the events described in this Section 5 will be final and binding upon all persons."

ITEM 11. ADDITIONAL INFORMATION

Item 11 is hereby amended and supplemented as follows:

(a)(2) The Quebec Securities Commission informed the Company that it would be exempt from complying with issuer bid legislation in Quebec, Canada on the condition that the shareowners receive a summary of the terms of the Offer prepared in the French language. The full text of this summary translated into English is set forth in Exhibit (a)(5)(iii) and is incorporated herein by reference.

On February 21, 2000 the Belgian Commission Bancaire et Financiere informed the Company that it had reviewed and approved supplemental offering materials to be provided to Belgian shareowners in accordance with Belgian law. This material consists of a Belgian addendum to the offer to purchase. The full text of the Belgian Addendum is set forth in Exhibit (a)(5)(iv) and is incorporated herein by reference.

AMENDMENTS RELATING TO FORWARD-LOOKING STATEMENTS

In the offer to purchase and exhibit (a)(5)(i), the press release issued by the Company on February 4, 2000, we inappropriately referred to Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934.

The offer to purchase is hereby amended and supplemented as follows:

The language in the offer to purchase under "INTRODUCTION -- FORWARD-LOOKING INFORMATION" is hereby deleted in its entirety.

Exhibit (a)(5)(i) is hereby amended and supplemented as follows:

The final paragraph of this exhibit is hereby deleted.

ITEM 12. EXHIBITS.

Item 12 hereby is amended and restated as follows:

- (a)(1) -- Offer to Purchase, dated February 4, 2000, and Forms of Letters of Transmittal and instructions.
- (a)(2) -- Letter to Shareowners from James P. Kelly, Chairman of the Board and Chief Executive Officer of UPS, dated February 4, 2000.
- (a)(5)(i) -- Press release issued by UPS on February 4, 2000.
- (a)(5)(ii) -- Summary Advertisement published in the Wall Street Journal on February 4, 2000.
- * (a)(5)(iii) -- English language translation of French language summary of Offer to Purchase for Shareowners in Quebec, Canada, dated February 22, 2000.
- * (a)(5)(iv) -- Belgian Addendum to US Offer to Purchase, dated February 22, 2000.
- (b) -- None.
- (d) -- None.
- (g)(i) -- UPS Internal Communication Materials.
- (g)(ii) -- Presentation Materials.
- (g)(iii) -- UPS Internal Communication Materials, dated February 8, 2000.
- (h) -- None.

* Filed herewith.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct. To the best of my knowledge and belief, I certify that the attached exhibit (a)(5)(iii) is a fair and accurate translation.

UNITED PARCEL SERVICE, INC.

By: /s/ Joseph R. Moderow

Joseph R. Moderow
Senior Vice President and
Secretary

Dated: February 22, 2000

[UPS LOGO]

UNITED PARCEL SERVICE, INC.
OFFER TO PURCHASE FOR CASH
UP TO 100,893,277 SHARES OF ITS CLASS A-1 COMMON STOCK
AT
\$60 PER SHARE

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY
TIME, ON FRIDAY, MARCH 3, 2000

United Parcel Service, Inc., a Delaware corporation, is offering to purchase up to 100,893,277 shares of its class A-1 common stock, par value \$0,01 per share, at a price of \$60 per share, in cash. Our offer is subject to the terms and conditions set forth in this offer to purchase and in the related letters of transmittal.

We are offering to purchase a total of approximately 27% of the total outstanding shares of class A-1 common stock. You may tender up to 27% of the class A-1 shares you hold in each separate account. You may hold class A-1 shares in one or more of the following four possible account types: a regular account (formerly a First Union Trust Account), a certificate/receipt account (an account that includes at least one former "Brown Share"), an individual retirement account or a UPS Savings Advantage account.

Each letter of transmittal you received in color-coded to the different account types. TAN refers to regular accounts. YELLOW refers to certificate/receipt accounts. PINK refers to individual retirement accounts. BLUE refers to UPS Savings Advantage accounts. In the offer, we will purchase no more than 27% of any shareowner's class A-1 shares in each separate account.

THE OFFER IS NOT CONDITIONED UPON ANY MINIMUM OF SHARES BEING TENDERED.
THE OFFER IS, HOWEVER, SUBJECT TO OTHER CONDITIONS. SEE SECTION 5 OF THE OFFER
AND CIRCULAR OF FEBRUARY 4,
2000 UNDER THE HEADING "CONDITIONS OF THE OFFER."

The class A-1 common stock is not listed on any stock exchange or quoted on any organized over-the-counter market. Our class B stock is listed on the New York Stock Exchange under the symbol "UPS". On February 3, 2000, the last full trading day before we announced the offer, the reported closing prices of our class B common stock on the NYSE was \$57 7/16 per share.

To tender your class A-1 common shares, please complete the letter of transmittal of appropriate color (depending on the type of account in which your shares are held), in accordance with the directives therein contained, and remit the same to First Union, at the latest on 12:00 midnight, New York City time, on Friday, March 3, 2000, as follows:

UPS NEXT DAY AIR OR HAND DELIVERY

MAIL

FIRST UNION NATIONAL BANK
Shareholder Services
PA 4883
1345 Chestnut Street
24(th) floor
Philadelphia, PA 19107

FIRST UNION NATIONAL BANK
Shareholder Services
PA 4883
P.O. Box 7558
Philadelphia, PA 19101-7558

Toll free
(877) 413-2211
From Canada, direct
(215) 985-8569

UNITED PARCEL SERVICE, INC.

OFFER TO PURCHASE SHARES FOR CASH

UP TO 100,893,277 SHARES OF CLASS A-1 COMMON STOCK

AT

\$60 PER SHARE

BELGIAN ADDENDUM TO THE US OFFER DOCUMENTS

This Belgian Addendum should be read in connection with the US Offer Documents of February 4, 2000.

This Belgian Addendum is intended for Belgian shareowners to whom the Offer to Purchase for Cash is extended in compliance with Belgian law relating to public offerings.

WARNING

The information contained in this Belgian Addendum does not constitute a tender offer to shareowners residing in any jurisdiction where the public communication of the tender offer would be unlawful or require government approval. In any jurisdictions outside the U.S. or Belgium where it is considered appropriate by UPS to file or obtain governmental or other approval in order to be able to proceed with the tender offer in such jurisdictions, the offer will be extended after such filing or governmental or other approval has been obtained.

1. APPROVAL BY THE BANKING AND FINANCE COMMISSION

This Belgian Addendum to the US Offer Documents was approved by the Belgian Commission bancaire et financiere on 21st February 2000 in accordance with Paragraph 1 of Article 29ter of Royal Decree N(degree) 185 of 9 July 1935 on banking control and legal rules governing the issuance of stocks, shares and securities, and with Article 17 of the Royal Decree of 8 November 1989 on take-overs and changes in corporate control ("the Royal Decree on Tender Offers").

Such approval does not imply any opinion on the timeliness or merits of the Offer, nor on the value of the Offer or the financial position of the parties making it.

The Banking and Finance Commission furthermore on 21st February 2000 noted that the US Offering Documents had been filed with the Securities and Exchange Commission and accepted without formal approval or recognition that such document be used for purposes of the extension of the Offer to Purchase for Cash to Belgian shareholders.

2. EXEMPTIONS FROM THE OBLIGATIONS RESULTING FROM THE ROYAL DECREE OF 8 NOVEMBER 1989

In approving this Belgian Addendum to the US Offering Documents and permitting the use of the US Offering Documents as part of the extension of the Offer to Purchase for Cash to Belgian shareholders, the Banking and Finance Commission has in accordance with 15, ss.3 of the Law of 2nd March 1989 with respect to the publication of important participations in companies listed on a stock exchange and with respect to the regulation of public tender offers, granted various exemptions from the obligations resting upon the Offeror further to the Royal Decree of 8 November 1989.

3. TERMS AND CONDITIONS OF THE EXTENSION OF THE OFFER TO BELGIUM

Belgian shareowners wishing to accept the offer must complete and return the relevant Letter of Transmittal contained in the information package that was forwarded to them in accordance with the instructions contained therein.

Any Belgian shareholder who has any question with respect to the type of Letter of Transmittal to be used in his particular situation is invited to contact First Union Bank (215) 985-8569 international direct for further assistance.

The proceeds of the purchase will be paid by check denominated in US Dollars which will be forwarded to the address listed on the Letter of Transmittal. Such check shall be in a form that permits its remittance for payment to a Belgian bank. Any costs incurred by a Belgian shareowner in cashing such check are to be borne by himself.

4. TAX STATUS

Under the current state of legislation in force at the time the Belgian Addendum to the US Offering Documents is issued, the following Belgian tax treatment applies to this extension of the Offer in Belgium.

Capital gains realised by Belgian residents who are natural persons on repurchase of shares by a foreign company are in principle not considered to be taxable income further to article 21, 2(degree) of the Belgian Income Tax Code.

The foregoing would not apply to the extent that such capital gains could be construed to be income resulting from a professional activity. This could be the case if it were to be established that the shares or the former UPS shares that were tendered as part of the Exchange Offer that took place at the end of 1999 and under which former UPS shares were exchanged against the current shares, were originally purchased under an employee share option or share purchase award scheme that did/does not benefit from any of the beneficial tax regimes that have been and/or are currently provided for under Belgian law or if it were to be established that such shares are repurchased prior to the mandatory holding periods as provided for under such tax regimes having expired.

Nevertheless, the attention of Belgian shareowners is drawn to the fact that this information is only a summary of the applicable tax regulations and that they should consider their individual situation with their usual tax advisor.

The attention of the Belgian shareowners is more in particular drawn to the risk referred to at page 12 of the US Offering Documents with respect to the treatment of the offer as a dividend distribution for purposes of US tax laws which could equally influence the position under Belgian tax laws. Neither the Offeror nor First Union Bank shall proceed with withholding US taxes on payments made to Belgian residents.