

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): February 23, 2000

UNITED PARCEL SERVICE, INC.
(Exact Name of Registrant as Specified in its Charter)

<TABLE>			
<S>		<C>	<C>
	DELAWARE	001-15451	58-
2480149			
(State or other jurisdiction of incorporation)		(Commission File Number)	(IRS Employer
Identification Number)			
</TABLE>			

55 GLENLAKE PARKWAY, N.E.
ATLANTA, GEORGIA 30328
(Address of principal executive offices, including zip code)

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

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events

United Parcel Service, Inc., a Delaware corporation, has decided to make publicly available prior to its filing of its Annual Report on Form 10-K its Consolidated Balance Sheets as of December 31, 1999 and 1998. A copy of these Consolidated Balance Sheets is attached to this Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Not applicable.

(b) Not applicable.

(c) Exhibits.

Exhibit No.

99.1 Consolidated Balance Sheets of United Parcel Service,
Inc. as of December 31, 1999 and 1998

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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 thereunto duly authorized.

Date: February 23, 2000

UNITED PARCEL SERVICE, INC.

By: /s/ Robert J. Clanin

Robert J. Clanin
Senior Vice President, Treasurer
and Chief Financial Officer

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EXHIBIT INDEX

Exhibit

99.1 Consolidated Balance Sheets of United Parcel Service, Inc. as of
December 31, 1999 and 1998

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CONSOLIDATED BALANCE SHEETS
 UNITED PARCEL SERVICE, INC. AND SUBSIDIARIES
 (IN MILLIONS, EXCEPT SHARE AND PER SHARE AMOUNTS)

<TABLE>
 <CAPTION>

December 31, ASSETS 1998	1999
-----	-----
<S>	<C>
<C>	
Current Assets:	
Cash and cash equivalents	\$ 4,204
\$ 1,240	
Marketable securities	2,074
389	
Accounts receivable	3,167
2,713	
Prepaid employee benefit costs	1,327
703	
Materials, supplies and other prepaid expenses	366
380	
-----	-----
Total Current Assets	11,138
5,425	
-----	-----
Property, Plant and Equipment:	
Vehicles	3,444
3,482	
Aircraft (including aircraft under capitalized leases)	8,173
7,739	
Land	656
651	
Buildings	1,467
1,478	
Leasehold improvements	1,902
1,803	
Plant equipment	4,334
4,144	
Construction-in-progress	494
257	
-----	-----
	20,470
19,554	
Less accumulated depreciation and amortization	8,891
8,170	
-----	-----
	11,579
11,384	
Other Assets	326
258	
-----	-----
	\$ 23,043
\$ 17,067	
=====	=====
LIABILITIES AND SHAREOWNERS' EQUITY	
Current Liabilities:	
Accounts payable	\$ 1,295
\$ 1,322	
Accrued wages and withholdings	998
1,092	
Dividends payable	361
247	
Tax assessment	457
--	
Current maturities of long-term debt	512
410	
Other current liabilities	575
646	

-----		-----
3,717	Total Current Liabilities	4,198
-----		-----
2,191	Long-Term Debt (including capitalized lease obligations)	1,912
-----		-----
969	Accumulated Postretirement Benefit Obligation	990
-----		-----
3,017	Deferred Taxes, Credits and Other Liabilities	3,469
-----		-----
	Shareowners' Equity:	
--	Preferred stock, no par value, authorized 200,000,000 shares, none issued	--
-----		-----
11	Class A common stock, par value \$.01 per share, authorized 4,600,000,000 shares, issued 1,101,295,534 and 1,118,000,000 in 1999 and 1998	11
-----		-----
--	Class B common stock, par value \$.01 per share, authorized 5,600,000,000 shares, issued 109,400,000 and -0- in 1999 and 1998	1
-----		-----
325	Additional paid-in capital	5,096
-----		-----
7,325	Retained earnings	7,536
-----		-----
(63)	Accumulated other comprehensive loss	(170)
-----		-----
7,598	Treasury stock, at cost (-0- and 23,211,904 shares in 1999 and 1998)	--
-----		-----
(425)		12,474
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7,173		12,474
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\$ 17,067		\$ 23,043
=====		=====
</TABLE>		