

PRICING SUPPLEMENT

Registration No. 333-08369-01
 Filed Pursuant to Rule 424(b) (2)

UNITED PARCEL SERVICE, INC.

UPS NOTES

Pricing Supplement No. 2
 (To Prospectus dated March 22, 2000 and Prospectus
 Supplement dated January 29, 2001)

Trade Date: 1/31/01
 Issue Date: 2/8/01

The date of this Pricing Supplement is February 2, 2001

<TABLE>
 <CAPTION>

CUSIP or Common Code	Principal Amount	Interest Rate	Maturity Date	Price to Public
<S> 91131UABO	<C> \$12,795,000.00	<C> 6.00%	<C> 8/15/08	<C> 100%

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Interest Payment Frequency (begin date)	Survivor's Option	Subject to Redemption	Dates and terms of redemption (including the redemption price)
<S> monthly 3/15/01	<C> yes	<C> yes	<C> 100% beginning 2/15/02 semi-annually thereafter

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Proceeds to UPS	Discounts and Commissions	Reallowance	Dealer	Other Terms
<S> \$12,627,385.50	<C> \$167,614.50	<C> \$1.50	<C> ABN AMRO Inc.	<C>

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