

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 43  
 (To Prospectus dated March 22, 2000 and Prospectus  
 Supplement dated January 29, 2001)

Trade Date: 06/18/01  
 Issue Date: 06/21/01

The date of this Pricing Supplement is June 20, 2001

| <TABLE><br><CAPTION> | <S>                        | <C>              | <C>           | <C>           | <C>             |
|----------------------|----------------------------|------------------|---------------|---------------|-----------------|
|                      | CUSIP<br>or<br>Common Code | Principal Amount | Interest Rate | Maturity Date | Price to Public |
|                      | 91131UBU7                  | \$5,448,000.00   | 5.75%         | 12/15/08      | 100%            |

| <TABLE><br><CAPTION> | <S>   | <C>               | <C>                      | <C>   |
|----------------------|---|-------------------|--------------------------|---|
|                      | Interest Payment<br>Frequency<br>(begin date) | Survivor's Option | Subject to<br>Redemption | Dates and terms of redemption<br>(including the redemption price) |
|                      | 7/15/01<br>monthly                            | Yes               | Yes                      | 100% 06/15/02<br>semi-annually thereafter                         |

| <TABLE><br><CAPTION> | <S>             | <C>                          | <C>         | <C>                                  | <C>         |
|----------------------|-----------------|------------------------------|-------------|--------------------------------------|-------------|
|                      | Proceeds to UPS | Discounts and<br>Commissions | Reallowance | Dealer                               | Other Terms |
|                      | \$5,381,534.40  | \$66,465.60                  | \$2.00      | ABN AMRO Financial<br>Services, Inc. |             |

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