

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 46
 (To Prospectus dated March 22, 2000 and Prospectus
 Supplement dated January 29, 2001)

Trade Date: 06/25/01
 Issue Date: 06/28/01

The date of this Pricing Supplement is June 27, 2001

<TABLE>

<CAPTION>

<S>	<C>	<C>	<C>	<C>
CUSIP or Common Code	Principal Amount	Interest Rate	Maturity Date	Price to Public
91131UBX1	\$7,207,000.00	6.5%	06/15/16	100%

<CAPTION>

Interest Payment Frequency (begin date)	Survivor's Option	Subject to Redemption	Dates and terms of redemption (including the redemption price)
07/15/01 monthly	Yes	Yes	100% 06/15/02 semi-annually thereafter

<CAPTION>

Proceeds to UPS	Discounts and Commissions	Reallowance	Dealer	Other Terms
\$7,106,102.00	\$100,898.00	\$3.50	ABN AMRO Financial Services, Inc.	

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