

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 28
 (To Prospectus dated March 22, 2000 and Prospectus
 Supplement dated December 20, 2001)

Trade Date: 07/22/02
 Issue Date: 07/25/02

The date of this Pricing Supplement is July 23, 2002

<TABLE>				
<S>	<C>	<C>	<C>	<C>
CUSIP or Common Code ----- 91131UEA8	Principal Amount ----- \$8,992,000.00	Interest Rate ----- 5.00%	Maturity Date ----- 01/15/13	Price to Public ----- 100%
Interest Payment Frequency (begin date) ----- 08/15/02 monthly	Survivor's Option ----- Yes	Subject to Redemption ----- Yes	Dates and terms of redemption (including the redemption price) ----- 100% 07/15/03 semi-annually thereafter	
Proceeds to UPS ----- \$8,857,120.00	Discounts and Commissions ----- \$134,880.00	Reallowance ----- \$2.50	Dealer ----- ABN AMRO Financial Services, Inc.	Other Terms -----

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