

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 31
 (To Prospectus dated March 22, 2000 and Prospectus
 Supplement dated December 20, 2001)

Trade Date: 08/12/02
 Issue Date: 08/15/02

The date of this Pricing Supplement is August 13, 2002

<TABLE>				
<S>	<C>	<C>	<C>	<C>
CUSIP or Common Code -----	Principal Amount -----	Interest Rate -----	Maturity Date -----	Price to Public -----
91131UED2	\$5,670,000.00	4.40%	08/15/10	100%
Interest Payment Frequency (begin date) -----	Survivor's Option -----	Subject to Redemption -----	Dates and terms of redemption (including the redemption price) -----	
02/15/03 semi-annually	Yes	Yes	100% 08/15/03 semi-annually thereafter	
Proceeds to UPS -----	Discounts and Commissions -----	Reallowance -----	Dealer -----	Other Terms -----
\$5,601,960.00	\$68,040.00	\$2.00	ABN AMRO Financial Services, Inc.	

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