

PRICING SUPPLEMENT

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

UNITED PARCEL SERVICE, INC.

UPS NOTES

Pricing Supplement No. 32
 (To Prospectus dated March 22, 2000 and Prospectus
 Supplement dated December 20, 2001)

Trade Date: 08/19/02
 Issue Date: 08/22/02

The date of this Pricing Supplement is August 20, 2002

<TABLE>				
<S>	<C>	<C>	<C>	<C>
CUSIP or Common Code	Principal Amount	Interest Rate	Maturity Date	Price to Public
----- 91131UEE0	----- \$20,752,000.00	----- 5.00%	----- 08/15/14	----- 100%
Interest Payment Frequency (begin date)	Survivor's Option	Subject to Redemption	Dates and terms of redemption (including the redemption price)	
----- 09/15/02 monthly	----- Yes	----- Yes	----- 100% 08/15/03 semi-annually thereafter	
Proceeds to UPS	Discounts and Commissions	Reallowance	Dealer	Other Terms
----- \$20,461,472.00	----- \$290,528.00	----- \$2.75	----- ABN AMRO Financial Services, Inc.	-----
</TABLE>				