

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

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 Pricing Supplement No. 50  
 (To Prospectus dated March 22, 2000 and Prospectus Supplement dated December 20, 2001)

Trade Date: 01/13/03  
 Issue Date: 01/16/03

The date of this Pricing Supplement is January 14, 2003

<TABLE>				
<S>	<C>	<C>	<C>	<C>
CUSIP				
or				
Common Code	Principal Amount	Interest Rate	Maturity Date	Price to Public
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91131UEY6	\$4,462,000.00	5.00%	01/15/17	100%
Interest Payment				
Frequency	Survivor's Option	Subject to Redemption	Dates and terms of redemption	
(begin date)	-----	-----	(including the redemption price)	
-----	-----	-----	-----	
07/15/03	Yes	Yes	100% 01/15/04	
semi-annually			semi-annually thereafter	
Proceeds to UPS	Discounts and	Reallowance	Dealer	Other Terms
-----	Commissions	-----	-----	-----
\$4,397,301.00	\$64,699.00	\$3.50	ABN AMRO Financial	
			Services, Inc.	
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