

SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

FORM S-8  
 REGISTRATION STATEMENT  
 UNDER  
 THE SECURITIES ACT OF 1933

UNITED PARCEL SERVICE, INC.  
 (Exact Name of Registrant as Specified in Its Charter)

<TABLE>		
<S>	DELAWARE	58-2480149
	(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification Number)
</TABLE>		

55 GLENLAKE PARKWAY, N.E.  
 ATLANTA, GA 30328  
 (Address of Principal Executive Offices, Including Zip Code)

UNITED PARCEL SERVICE, INC. INCENTIVE COMPENSATION PLAN  
 (Full title of the Plan)

<TABLE>		
<S>	JEFFREY L. SCHULTE, ESQ. MORRIS, MANNING & MARTIN, L.L.P. 1600 ATLANTA FINANCIAL CENTER 3343 PEACHTREE ROAD, N.E. ATLANTA, GEORGIA 30326 (404) 233-7000	COPY TO: JOSEPH R. MODEROW, ESQ. UNITED PARCEL SERVICE, INC. 55 GLENLAKE PARKWAY, N.E. ATLANTA, GEORGIA 30328
</TABLE>		

(Name and Address and Telephone Number, Including Area Code, of Agent for Service.)

CALCULATION OF REGISTRATION FEE

<TABLE>				
<CAPTION>				
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	AMOUNT	PROPOSED MAXIMUM	PROPOSED MAXIMUM	AMOUNT
OF				
TITLE OF SECURITIES TO BE REGISTERED	TO BE REGISTERED	OFFERING PRICE PER SHARE	AGGREGATE OFFERING PRICE	FEE (1)
-----				
<S>	<C>	<C>	<C>	<C>
Class A-1 Common Stock, \$.01 par value per share.....	112,000,000	\$66.625	\$7,462,000,000.00	
\$1,969,968.00				
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</TABLE>				

(1) Estimated pursuant to Rule 457(h) and (i) of the Securities Act of 1933, as amended, solely for the purpose of calculating the registration fee on the basis of the average of the high and low sales prices of the Registrant's Class B Common Stock, into which shares of Class A-1 Common Stock are

convertible, on December 17, 1999.

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PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The documents containing the information specified in Part I will be sent or given to employees and/or directors of United Parcel Service, Inc. (the "Company") as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (the "Securities Act"). In accordance with the instructions of Part I of Form S-8, such documents will not be filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These documents and the documents incorporated by reference pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute the prospectus as required by Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed with the Commission are incorporated herein by reference:

(a) the Company's Prospectus, filed with the Commission on November 10, 1999 pursuant to Rule 424(b) under the Securities Act, which contains audited financial statements for the latest fiscal year, and unaudited financial statements for the nine months ended September 30, 1999, for the Company's predecessor (Registration No. 333-83347); and

(b) the description of United Parcel Service of America, Inc.'s common stock, \$.10 par value per share contained in Item 14 of its Registration Statement on Form 8-A, filed with the Commission in April 1970, as updated by Item 5 of its Annual Report on Form 10-K for the year ended December 31, 1998, and as modified by the description of the Class A-1 common stock contained in the Company's Registration Statement on Form S-4 (No. 333-83349). The Company succeeded to the 1934 Act registration of United Parcel Service of America, Inc. pursuant to Rule 12g-3 under the 1934 Act.

In addition, any and all documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, (the "Exchange Act") subsequent to the date of this Registration Statement and prior to the termination of the offering of the shares of Common Stock offered hereby shall, to the extent required by law, be deemed to be incorporated by reference into this Registration Statement and to be a part hereof.

ITEM 4. DESCRIPTION OF SECURITIES.

As the securities to be awarded pursuant to this registration statement are registered under Section 12 of the Securities Exchange Act of 1934, this item is inapplicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Legal matters in connection with the shares of Common Stock were passed upon by Morris, Manning & Martin, L.L.P., Atlanta, Georgia. Members of Morris, Manning & Martin, L.L.P. hold an aggregate of 1,125 shares of the Class B Common Stock of the Company.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 145 of the Delaware General Corporation Law generally provides that all directors and officers (as well as other employees and individuals) may be indemnified against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement in connection with certain specified actions, suits or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation -- a "derivative action"), if they acted in good faith and in a manner they reasonably believed

to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. A similar standard of care is applicable in the case of derivative actions, except that indemnification extends only to expenses (including attorneys' fees) incurred in connection with defense or settlement of an action, and the Delaware General Corporation Law requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation. Section 145 of the Delaware General

Corporation Law also provides that the rights conferred thereby are not exclusive of any other right to which any person may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, and permits a corporation to advance expenses to or on behalf of a person entitled to be indemnified upon receipt of an undertaking to repay the amounts advanced if it is determined that the person is not entitled to be indemnified.

The Company's Restated Certificate of Incorporation does not provide for indemnification of the Company's directors and officers, but the Company's Bylaws provide that the Company must indemnify its directors and officers to the fullest extent authorized by the Delaware General Corporation Law, subject to very limited exceptions.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

As no restricted securities are to be reoffered or resold pursuant to this Registration Statement, this item is inapplicable.

ITEM 8. EXHIBITS.

The following exhibits are filed with or incorporated by reference into this Registration Statement pursuant to Item 601 of Regulation S-K:

<TABLE>  
<CAPTION>  
EXHIBIT

NO.		DESCRIPTION
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<S>	<C>	<C>
3.1	--	Form of the Company's Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 of Amendment No. 3 to the Company's Registration Statement on Form S-4 (No. 333-83349), filed on September 21, 1999)
3.2	--	Form of the Company's Bylaws (incorporated by reference to Exhibit 3.2 of Amendment No. 1 to the Company's Registration Statement on Form S-4 (No. 333-83349), filed on September 1, 1999)
4.1	--	Form of the United Parcel Service, Inc. Incentive Compensation Plan (incorporated by reference to Exhibit 10.24 of Amendment No. 3 to the Company's Registration Statement on Form S-4 (No. 333-83349), filed on September 21, 1999)
5.1	--	Opinion of Morris, Manning & Martin, L.L.P., as to the legality of the securities being registered.
23.1	--	Consent of Deloitte & Touche LLP
23.2	--	Consent of Morris, Manning & Martin, L.L.P. (included in Exhibit 5.1).

</TABLE>

ITEM 9. UNDERTAKINGS.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

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(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from the registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Atlanta, State of Georgia, on this the 20th day of December, 1999.

UNITED PARCEL SERVICE, INC.

By: /s/ JAMES P. KELLY  
 -----  
 James P. Kelly  
 Chairman of the Board and Chief  
 Executive Officer

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the date indicated:

<TABLE>  
 <CAPTION>

SIGNATURE -----	TITLE -----	DATE ----
<C>	<S>	<C>
/s/ JOHN W. ALDEN ----- John W. Alden	Vice Chairman of the Board, Senior Vice President and Director	December 20, 1999
----- William H. Brown, III	Director	
/s/ ROBERT J. CLANIN ----- Robert J. Clanin	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial and Accounting Officer)	December 20, 1999
/s/ MICHAEL L. ESKEW ----- Michael L. Eskew	Executive Vice President and Director	December 20, 1999
/s/ JAMES P. KELLY ----- James P. Kelly	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)	December 20, 1999
----- Director		

Ann M. Livermore

Director

-----  
Gary E. MacDougal

/s/ JOSEPH R. MODEROW

Senior Vice President,  
Secretary and Director

December 20, 1999

-----  
Joseph R. Moderow

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SIGNATURE  
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TITLE  
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DATE  
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<C>

<S>  
Director

<C>

-----  
Kent C. Nelson

Director

-----  
Victor A. Pelson

Director

-----  
John W. Rogers

/s/ CHARLES L. SCHAFFER

Senior Vice President  
and Director

December 20, 1999

-----  
Charles L. Schaffer

/s/ LEA N. SOUPATA

Senior Vice President  
and Director

December 20, 1999

-----  
Lea N. Soupata

Director

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Robert M. Teeter

/s/ THOMAS H. WEIDEMEYER

Senior Vice President  
and Director

December 20, 1999

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Thomas H. Weidemeyer

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EXHIBIT INDEX

EXHIBITS INCORPORATED HEREIN BY REFERENCE

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<CAPTION>

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OF EXHIBIT

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DOCUMENT WITH WHICH EXHIBIT WAS  
PREVIOUSLY FILED WITH COMMISSION  
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</TABLE>

[Letterhead of Morris, Manning & Martin, L.L.P.]

December 21, 1999

United Parcel Service, Inc.  
55 Glenlake Parkway, N.E.  
Atlanta, GA 30328

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel for United Parcel Service, Inc., a Delaware corporation (the "Company"), in connection with the registration under the Securities Act of 1933, as amended, pursuant to a Registration Statement on Form S-8, of a proposed offering of 112,000,000 shares of the Company's Class A-1 common stock, \$0.01 par value per share (the "Shares") issuable pursuant to the Company's Incentive Compensation Plan.

We have examined and are familiar with the originals or copies certified or otherwise identified to our satisfaction of such documents, corporate records and other instruments relating to the incorporation of the Company and to the authorization and issuance of Shares under the Plan as would be necessary and advisable for purposes of rendering this opinion. Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized and, when issued as contemplated by the Plan, will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this Opinion as Exhibit 5.1 to the Company's registration statement on Form S-8.

Very truly yours,

MORRIS, MANNING & MARTIN, L.L.P.

/s/ Morris, Manning & Martin, L.L.P.

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of United Parcel Service, Inc. on Form S-8 of our report dated February 8, 1999 (August 16, 1999 as to Note 4) (relating to the consolidated financial statements of United Parcel Service of America, Inc.), appearing in Registration Statement No. 333-83347 on Form S-1 of United Parcel Service, Inc., and to the reference to us under the heading "Experts" in the Prospectus, which is part of this Registration Statement.

DELOITTE & TOUCHE LLP

Atlanta, Georgia  
December 20, 1999