

**UNITED STATES
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)

Delaware

(State or Other Jurisdiction of Incorporation or
Organization)

58-2480149

(I.R.S. Employer Identification Number)

**55 Glenlake Parkway, N.E.,
Atlanta, Georgia 30328**

(Address of Principal Executive Offices) (Zip Code)

UPS 401(k) Savings Plan
(Full Title of the Plan)

Teri P. McClure
Senior Vice President, General Counsel and Corporate Secretary
55 Glenlake Parkway, N.E.
Atlanta, Georgia 30328
(404) 828-6000

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

Copies to:
Jeffrey M. Stein
King & Spalding LLP
1180 Peachtree Street
Atlanta, Georgia 30309
(404) 572-4600

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

Accelerated filer

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Title of Plan	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Class A common stock, \$.01 par value per share	UPS 401(k) Savings Plan	25,000,000 shares (1)	\$ 104.10 (2)	\$ 2,602,500,000 (2)	\$ 262,072
Interests in UPS 401(k) Savings Plan	UPS 401(k) Savings Plan	(3)	—	—	—

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, this Registration Statement also covers such indeterminate number of additional securities as may become issuable under the UPS 401(k) Savings Plan as the result of any future stock splits, stock dividends or similar adjustment of the Registrant's class A common stock.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) on the basis of the closing price of the Registrant's Class B common stock, into which shares of Class A common stock are convertible, as quoted on the New York Stock Exchange on November 19, 2015.
- (3) Pursuant to Rule 416(c), this Registration Statement also covers an indeterminate amount of interests to be offered or sold to the employee benefit plan described herein.

EXPLANATORY NOTE

This Registration Statement on Form S-8 relates to 25,000,000 shares of Class A common stock, \$.01 par value per share, of United Parcel Service, Inc. (the "Registrant"), to be issued pursuant to the UPS 401(k) Savings Plan, as amended and restated effective as of January 1, 2014 and as further amended from time to time (the "Plan"), along with an indeterminate amount of interests to be sold or offered pursuant to the Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

A prospectus containing the information specified in Part I will be sent or given to participants in the Plan, as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (the "Securities Act"). Consistent with the instructions of Part I of Form S-8, such prospectus will not be filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as a prospectus or prospectus supplement pursuant to Rule 424 of the Securities Act. The prospectus and the documents incorporated by reference pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a 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 that the Registrant has previously filed with the Commission are incorporated herein by reference:

- (a) the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2014 filed on February 27, 2015;
- (b) the Registrant's Annual Report on Form 11-K for the fiscal year ended December 31, 2014 filed on June 29, 2015;
- (c) the Registrant's Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2015, June 30, 2015 and September 30, 2015, filed on May 7, 2015, August 7, 2015 and November 5, 2015, respectively;
- (d) the Registrant's Current Reports on Form 8-K filed on September 17, 2015, October 5, 2015 and November 20, 2015; and
- (e) the description of the Registrant's common stock, \$.10 par value per share, contained in Item 14 of the Registrant's Registration Statement on Form 8-A, filed with the SEC in April 1970, as updated by Item 5 of the Registrant's Annual Report on Form 10-K for the year ended December 31, 1998, and as modified by the description of the class A common stock contained in the Registrant's Registration Statement on Form S-4 (No. 333-58268). The Registrant succeeded to the 1934 Act registration of United Parcel Service of America, Inc. pursuant to Rule 12g-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

All documents filed by the Registrant subsequent to the date of this Registration Statement pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents

Any statement contained in the documents incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified, superseded or replaced for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference in this Registration Statement modifies, supersedes or replaces such statement. Any such statement so modified, superseded or replaced shall not be deemed, except as so modified, superseded or replaced, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

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 Registrant's Restated Certificate of Incorporation, as amended, does not provide for indemnification of its directors and officers, but the Registrant's Bylaws provide that it 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.

Not applicable.

Item 8. Exhibits.

The following exhibits are filed as part of this Registration Statement:

Exhibit Number	Description
5.1	Opinion of King & Spalding LLP.
10.1	UPS 401(k) Savings Plan (incorporated by reference from Exhibit 10.2 to the Registrant's Annual Report on Form 10-K, filed on February 27, 2015).
10.2	Amendment Number One to the UPS 401(k) Savings Plan Amendment and Restatement.
23.1	Consent of Deloitte & Touche LLP.
23.2	Consent of King & Spalding LLP (included as part of Exhibit 5.1).
24.1	Power of Attorney (included in signature pages).

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 of 1933;
 - (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. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;
 - (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 information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, 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 registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering
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- (b) That, for the purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) 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 of 1933 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 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 Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the 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, on this 4th day of November, 2015.

UNITED PARCEL SERVICE, INC.

By: /s/ David P. Abney
David P. Abney
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints David P. Abney and Teri P. McClure, jointly and severally, his or her attorneys-in-fact, each with power of substitution for him or her in any and all capacities, to sign any amendments to this Registration Statement (including post-effective amendments), and to file the same, with the exhibits thereto, and other documents in connection therewith, with the Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons and in the capacities and on the dates indicated.

Signature	Title	Date
<hr/> <i>/s/ David P. Abney</i> David P. Abney	Chief Executive Officer and Director (Principal Executive Officer)	November 4, 2015
<hr/> <i>/s/ Rodney C. Adkins</i> Rodney C. Adkins	Director	November 5, 2015
<hr/> <i>/s/ Michael J. Burns</i> Michael J. Burns	Director	November 5, 2015
<hr/> <i>/s/ D. Scott Davis</i> D. Scott Davis	Chairman	November 5, 2015
<hr/> <i>/s/ William R. Johnson</i> William R. Johnson	Director	November 5, 2015

<u>/s/ Candace Kendle</u> Candace Kendle	Director	November 5, 2015
<u>/s/ Ann M. Livermore</u> Ann M. Livermore	Director	November 5, 2015
<u>/s/ Rudy H. P. Markham</u> Rudy H. P. Markham	Director	November 5, 2015
<u>/s/ Richard N. Peretz</u> Richard N. Peretz	Chief Financial Officer (Principal Financial and Accounting Officer)	November 4, 2015
<u>/s/ Clark T. Randt, Jr.</u> Clark T. Randt, Jr.	Director	November 5, 2015
<u>/s/ John T. Stankey</u> John T. Stankey	Director	November 5, 2015
<u>/s/ Carol B. Tomé</u> Carol B. Tomé	Director	November 11, 2015
<u>/s/ Kevin M. Warsh</u> Kevin M. Warsh	Director	November 5, 2015

EXHIBIT INDEX

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KING & SPALDING

King & Spalding LLP
1180 Peachtree Street, NE
Atlanta, Georgia 30309-3521
Tel: (404) 572-4600
Fax: (404) 572-5100
www.kslaw.com

November 20, 2015

United Parcel Service, Inc.
55 Glenlake Parkway
Atlanta, Georgia 30328

Re: United Parcel Service, Inc. Form S-8 Registration Statement

Ladies and Gentlemen:

We have acted as counsel for United Parcel Service, Inc., a Delaware corporation (the “Company”), in connection with the preparation of a Registration Statement on Form S-8 (the “Registration Statement”) to be filed with the Securities and Exchange Commission. The Registration Statement relates to 25,000,000 shares of the Company’s Class A common stock, par value \$0.01 per share, to be issued pursuant to the UPS 401(k) Savings Plan, as amended and restated effective January 1, 2014 and as further amended effective June 30, 2015 (the “Plan”).

In connection with this opinion, we have reviewed such matters of law and examined original, certified, conformed or photographic copies of such other documents, records, agreements and certificates as we have deemed necessary as a basis for the opinions hereinafter expressed. In such review, we have assumed the genuineness of signatures on all documents submitted to us as originals and the conformity to original documents of all copies submitted to us as certified, conformed or photographic copies. We have relied, as to the matters set forth therein, on certificates of public officials.

This opinion is limited in all respects to the General Corporation Law of the State of Delaware, and no opinion is expressed with respect to the laws of any other jurisdiction or any effect which such laws may have on the opinions expressed herein. This opinion is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated herein.

Based upon the foregoing and subject to the assumptions, qualifications and limitations set forth herein, we are of the opinion that:

1. The shares to be issued under the Plan are duly authorized;
and
 2. When the shares are issued pursuant to the Plan, or upon exercise of the options or stock appreciation rights granted pursuant to the Plan, such shares will be validly issued, fully paid and nonassessable.
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This opinion is given as of the date hereof, and we assume no obligation to advise you after the date hereof of facts or circumstances that come to our attention or changes in law that occur which could affect the opinions contained herein. This opinion is being rendered solely for the benefit of the Company in connection with the matters addressed herein. This opinion may not be furnished to or relied upon by any person or entity for any purpose without our prior written consent.

We consent to the filing of this opinion as an Exhibit to the Registration Statement on Form S-8 to be filed by the Company and to the references to us in such registration statement.

Sincerely,

/s/ King & Spalding LLP

AMENDMENT NUMBER ONE
TO THE
UPS 401(k) SAVINGS PLAN
AMENDMENT AND RESTATEMENT
EFFECTIVE AS OF JANUARY 1, 2014

WHEREAS, United Parcel Service of America, Inc. (the "Company") and its affiliated corporations maintain the UPS 401(k) Savings Plan (the "Plan") as amended and restated effective as of January 1, 2014;

WHEREAS, the Board of Directors of the Company ("Board") reserved the right in Section 14.1 of the Plan to amend, modify or change the Plan from time to time; and

WHEREAS, the Board desires to amend the Plan to provide that a participant may elect to continue repayment of an outstanding loan following his or her Severance from Employment;

WHEREAS, the Board further desires to amend the Plan to provide for automatic rollovers, unless the participant elects otherwise, for distributions of more than \$1,000 but not more than \$5,000.

NOW THEREFORE, pursuant to the authority vested in the Board of Directors of United Parcel Service of America, Inc. by Section 14.1 of the Plan, the Plan is hereby amended as follows:

1. Section 9.2, is hereby amended, effective June 30, 2015, by deleting such subsection in its entirety and replacing it with a new subsection 9.2 to read as follows:

Section 9.2 Distribution upon Severance from Employment Section 9.2 Request for Distribution upon Severance from Employment. A Participant who has a Severance from Employment may request a distribution of his or her Account in one of the distribution forms described in Section 9.5. Following such request, payment of the Account will begin as soon as practicable (but, generally, no earlier than thirty (30) days) after his or her request for payment.

Unless the Participant otherwise elects or the Participant's consent is not required under this Section 9.2, payment of a Participant's Account will be made no later than the sixtieth (60th) day after the close of the Plan Year in which the latest of the following events occurs:

- a. the date on which the Participant attains age sixty-two (62), which is the normal retirement age under the Plan;
- or
- b. the Participant has a Severance from Employment.

A Participant's consent for a distribution is not required if the value of his or her Account is \$1,000 or less, and a cash lump sum distribution will automatically be made to such a Participant as soon as practicable following his or her Severance from Employment, without his or her consent.

Effective on and after June 30, 2015, if (i) a Participant has or has had a Severance from Employment, (ii) his or her Account is more than \$1,000 but not more than \$5,000, and

(iii) the Participant does not elect to have his or her Account distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly as otherwise provided in this Section 9.2 following the receipt of the notice described in Code § 402(f), then the Committee shall pay the distribution, without the Participant's consent, in a direct rollover to an individual retirement plan designated by the Committee.

2. Section 10.1(c)(2)(iii)(A), is hereby amended, effective June 30, 2015, by deleting such subsection in its entirety and replacing it with a new subsection to read as follows:

(A) if a Participant's employment as an Employee terminates for any reason whatsoever unless (I) such Participant remains a "party-in-interest" with respect to this Plan following his termination of employment, or (II) for loans outstanding on or after June 30, 2015, the Participant elects to continue self-pay of his or her outstanding loan in accordance with procedures established by the Committee (in lieu of repaying the entire outstanding loan balance);

3. Section 10.1(c)(5), is hereby amended, effective June 30, 2015, by deleting its first sentence in its entirety and replacing it with a new sentence to read as follows:

Repayment of a loan made under this Section 10.1 shall be made through payroll withholding except that payment by check, direct deposit or any similar method(s) established by the Committee will be permitted under any circumstances where the Committee determines that payroll deduction would be impracticable, prohibitive or otherwise unavailable.

IN WITNESS WHEREOF, the undersigned certify that United Parcel Service of America, Inc. based upon action taken by its Board of Directors and/or its Executive Committee has caused this Amendment Number One to be adopted.

ATTEST:

UNITED PARCEL SERVICE OF AMERICA, INC.

By: /s/ Teri P. McClure
Teri P. McClure
Secretary

By: /s/ David P. Abney
David P. Abney
Chairman

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports relating to the financial statements of United Parcel Service, Inc. and subsidiaries (the "Company") and the effectiveness of the Company's internal control over financial reporting dated February 27, 2015, appearing in the Annual Report on Form 10-K of United Parcel Service, Inc. for the year ended December 31, 2014, and our report dated June 26, 2015 appearing in the Annual Report on Form 11-K of the UPS 401(k) Savings Plan for the year ended December 31, 2014.

/s/ Deloitte & Touche LLP

Atlanta, Georgia
November 20, 2015