



### UPS CoreNotes by United Parcel Service

Filed Under Rule 424(b)(2), Registration Statement No. 333-147737  
 Pricing Supplement No. 2  
 (To: Prospectus Dated November 30, 2007, as supplemented by Prospectus Supplement  
 Dated May 30, 2008)  
 The date of this Pricing Supplement is June 13, 2008

Offer date: 9-Jun-08  
 Cut off: 13-Jun-08 11:00 am ET  
 Trade date: 13-Jun-08  
 Settlement Date: 18-Jun-08

|                 |         |             |
|-----------------|---------|-------------|
| <i>Ratings:</i> | Aa2/AA- | Senior Debt |
|-----------------|---------|-------------|

| Interest Rate Per Annum(1) | Structure | Maturity  | Call Date* | Settlement Date | Frequency   | 1st Payment Date | Public Price(2) | Purchasing Agent's(2) | UPS Proceeds | Survivor's Option | CUSIP     | Aggregate Principal Amount | Proceeds to UPS |
|----------------------------|-----------|-----------|------------|-----------------|-------------|------------------|-----------------|-----------------------|--------------|-------------------|-----------|----------------------------|-----------------|
| 3.350%                     | 2NC1      | 6/15/2010 | 6/15/2009  | 6/18/2008       | Semi-Annual | 12/15/2008       | 100.00          | 0.300%                | 99.7000      | Yes               | 91131UJV7 | \$10,000,000.00            | \$9,970,000.00  |

\* Callable at par, in whole, on each coupon date on or after the Call Date with not less than 30 calendar days' prior notice

\* Coupon pays according to stated payment frequency; 30/360; unadjusted

- (1) The interest rates on the UPS CoreNotes may be changed by United Parcel Service, Inc. from time to time, but any such change will not affect the interest rate on any UPS CoreNotes offered prior to the effective date of the change.
- (2) Expressed as a percentage of aggregate principal amount.

Note: Merrill Lynch & Co. acted as principal on this transaction.

**Merrill Lynch Sales Desk - (212) 449-5107**  
 Rick Perretti, Gary Kobes, Adam Genter and Vincent Tarantola