

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL	
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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>OWENS CHRISTINE M</b>			2. Issuer Name and Ticker or Trading Symbol <b>UNITED PARCEL SERVICE INC [UPS]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>Senior Vice President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/17/2010</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person		
55 GLENLAKE PARKWAY, NE			4. If Amendment, Date Original Filed (Month/Day/Year)					
(Street)								
ATLANTA, GA 30328								
(City)			(State)			(Zip)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	12/09/2010		G	V	143	D	\$ 0	43,754.2853	D	
Class A Common Stock	12/17/2010		M		8,056	A	\$ 60.22	51,810.2853	D	
Class A Common Stock	12/17/2010		M		2,260	A	\$ 55.83	54,070.2853	D	
Class A Common Stock	12/17/2010		M		1,660	A	\$ 60.22	55,730.2853	D	
Class A Common Stock	12/17/2010		F		233.2092	D	\$ 73.76	55,497.0761	D	
Class A Common Stock	12/17/2010		F		483.3773	D	\$ 73.76	55,013.6988	D	
Class A Common Stock	12/17/2010		F		1,355.2765	D	\$ 73.76	53,658.4223	D	
Class A Common Stock	12/17/2010		F		1,710.6264	D	\$ 73.76	51,947.7959	D	
Class A Common Stock	12/17/2010		F		6,577.1735	D	\$ 73.76	45,370.6224 <sup>(1)</sup>	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to Purchase UPS Class A Common	\$ 55.83	12/17/2010		M		2,260	<sup>(2)</sup>	05/06/2019	Class A Common Stock	2,260	\$ 0	9,040	D	

Option to Purchase UPS Class A Common	\$ 60.22	12/17/2010		M		1,660	04/25/2005	04/25/2012	Class A Common Stock	1,660	\$ 0	8,056	D
Option to Purchase UPS Class A Common	\$ 60.22	12/17/2010		M		8,056	04/25/2005	04/25/2012	Class A Common Stock	8,056	\$ 60.22	0	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OWENS CHRISTINE M 55 GLENLAKE PARKWAY, NE ATLANTA, GA 30328			Senior Vice President	

## Signatures

Robert S. Shaw, Power of Attorney	12/21/2010
<small>Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 9.6533 shares acquired in the Reporting Person's 401(k) account between December 3, 2010 and December 17, 2010.
- (2) Securities vest at the rate of 20% annually beginning on May 7th of each year during the vesting period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.