FORM 4

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Gray Myron A	2. Issuer Name **and** Ticker or Trading Symbol UNITED PARCEL SERVICE INC [UPS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 55 GLENLAKE PARKWAY, NE	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2012	___ Director ___ 10% Owner _X_ Officer (give title below) ___ Other (specify below) Senior Vice President
(Street) ATLANTA, GA 30328	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
(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			

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

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to Purchase UPS Class A Common	$ 76.89	03/01/2012		A		8,470		(1)	03/01/2022	Class A Common Stock	8,470	$ 0	8,470	D	
Restricted Performance Units	(2)	03/01/2012		A		4,795		(3)	01/15/2017	Class A Common Stock	4,795	$ 0	4,795	D	
Restricted Performance Units	(4)	03/01/2012		A		3,757		01/31/2014	01/31/2014	Class A Common Stock	3,757	$ 0	3,757	D	
Restricted Stock Units	(4)	03/01/2012		A		5,467		01/31/2012	01/31/2012	Class A Common Stock	5,467	$ 0	15,934.9319	D	
Restricted Stock Units	(4)	03/01/2012		A		1,918		01/31/2012	01/31/2012	Class A Common Stock	1,918	$ 0	17,852.9319	D	
Restricted Stock Units	(4)	03/01/2012		A		4,155		01/31/2013	01/31/2013	Class A Common Stock	4,155	$ 0	9,560.2144	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gray Myron A 55 GLENLAKE PARKWAY, NE ATLANTA, GA 30328			Senior Vice President	

Signatures

Robert S. Shaw, Power of Attorney	03/05/2012
**Signature of Reporting Person	Date

Explanation of Responses:

(1) Securities vest at the rate of 20% annually beginning on March 1, 2013.

(2) Represents Restricted Performance Units (RPUs) granted as Long-term Incentive Performance Unit Awards under the United Parcel Service, Inc. Incentive Compensation Plan. Each RPU represents a right to receive one share of class A common stock.

(3) Securities vest at the rate of 20% annually beginning on January 15, 2013.

(4) One unit is equivalent to one share of UPS Class A Common stock.