

# 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) <b>55 GLENLAKE PARKWAY, NE</b>	(First) <b></b>	(Middle) <b></b>	3. Date of Earliest Transaction (Month/Day/Year) <b>03/01/2012</b>					
(Street) <b>ATLANTA, GA 30328</b>			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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.

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**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		8,164		(1)	03/01/2022	Class A Common Stock	8,164	\$ 0	8,164	D	
Restricted Performance Units	(2)	03/01/2012		A		4,622		(3)	01/15/2017	Class A Common Stock	4,622	\$ 0	4,622	D	
Restricted Performance Units	(4)	03/01/2012		A		3,868			01/31/2014 01/31/2014	Class A Common Stock	3,868	\$ 0	3,868	D	
Restricted Stock Units	(4)	03/01/2012		A		5,628			01/31/2012 01/31/2012	Class A Common Stock	5,628	\$ 0	16,404.596	D	
Restricted Stock Units	(4)	03/01/2012		A		1,974			01/31/2012 01/31/2012	Class A Common Stock	1,974	\$ 0	18,378.596	D	
Restricted Stock Units	(4)	03/01/2012		A		4,277			01/31/2013 01/31/2013	Class A Common Stock	4,277	\$ 0	9,841.8273	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 <small>**Signature of Reporting Person</small>		03/05/2012 <small>Date</small>
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## 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) Securities vest at the rate of 20% annually beginning on March 1, 2013.
- (2) Represents Restricted Performance Units (RPU) 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.

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

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