

# FORM 4

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

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

**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)

<b>1. Name and Address of Reporting Person</b> Gershenhorn Alan <small>(Last) (First) (Middle)</small> 55 GLENLAKE PARKWAY, NE <small>(Street)</small> ATLANTA, GA 30328 <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b> UNITED PARCEL SERVICE INC [UPS]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Vice President
<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 03/14/2014		<b>6. Individual or Joint/Group Filing</b> (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<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			
Class A Common Stock	03/14/2014		M		4,075.0173	A	\$ 95.23	86,571.6479	D	
Class A Common Stock	03/14/2014		M		3,439.7026	A	\$ 95.23	90,011.3505	D	
Class A Common Stock	03/14/2014		M		2,913.9555	A	\$ 95.23	92,925.306	D	
Class A Common Stock	03/14/2014		F		972	D	\$ 95.23	91,953.306	D	
Class A Common Stock	03/14/2014		F		1,360	D	\$ 95.23	90,593.306	D	
Class A Common Stock	03/14/2014		F		1,636	D	\$ 95.23	88,957.306 (1)	D	
Class A Common Stock								482	I	Spouse

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				
Restricted Performance Units	(2)	03/14/2014		M		10,428.6754	01/31/2014(3)	01/31/2014(3)	Class A Common Stock	10,428.6754 (4)	\$ 0	0	D	

## Reporting Owners

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

## Signatures

William L. Lyons, Power of Attorney	03/17/2014
<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 11,4324 shares acquired in the Reporting Person's 401(k) account between December 5, 2013 and March 11, 2014.

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

(3) The Restricted Stock Units vested on January 31, 2014. Vested shares of Class A common stock were delivered to the reporting person on March 14, 2014.

(4) Includes 212.8357 Dividend Equivalent Units acquired in the Long Term Incentive Performance Plan account between March 13, 2013 and March 14, 2014.

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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