

# 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>Gutmann Kathleen 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) <b>Senior Vice President</b> _____ Other (specify below)		
(Last) <b>55 GLENLAKE PARKWAY, NE</b>	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/16/2014</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		
(Street) <b>ATLANTA, GA 30328</b>			4. If Amendment, Date Original Filed (Month/Day/Year)					
(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			
Class A Common Stock	12/16/2014		M		1,327	A	\$ 70.9	19,783.3973	D	
Class A Common Stock	12/16/2014		M		1,173	A	\$ 72.07	20,956.3973	D	
Class A Common Stock	12/16/2014		M		1,123	A	\$ 80.88	22,079.3973	D	
Class A Common Stock	12/16/2014		F		101.0106	D	\$ 110.75	21,978.3867	D	
Class A Common Stock	12/16/2014		F		136.627	D	\$ 110.75	21,841.7597	D	
Class A Common Stock	12/16/2014		F		159.2397	D	\$ 110.75	21,682.52	D	
Class A Common Stock	12/16/2014		F		763.3238	D	\$ 110.75	20,919.1962	D	
Class A Common Stock	12/16/2014		F		820.1195	D	\$ 110.75	20,099.0767	D	
Class A Common Stock	12/16/2014		F		849.5196	D	\$ 110.75	19,249.5571 (1)	D	

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	\$ 80.88	12/16/2014		M		1,123		05/02/2011	04/29/2016	Class A Common Stock	1,123	\$ 0	0	D	

Option to Purchase UPS Class A Common	\$ 72.07	12/16/2014		M		1,173	05/10/2010	05/08/2015	Class A Common Stock	1,173	\$ 0	0	D
Option to Purchase UPS Class A Common	\$ 70.9	12/16/2014		M		1,327	05/10/2012	05/08/2017	Class A Common Stock	1,327	\$ 0	0	D

## Reporting Owners

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

## Signatures

William L. Lyons, Power of Attorney		12/17/2014
 Signature of Reporting Person		Date

## 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 8.4124 shares acquired in the Reporting Person's 401(k) account between October 31, 2014 and December 16, 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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