

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)

1. Name and Address of Reporting Person Gutmann Kathleen M.			2. Issuer Name and Ticker or Trading Symbol UNITED PARCEL SERVICE INC [UPS]			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) _____ Chief Sales & Solutions Off		
(Last) 55 GLENLAKE PARKWAY, NE	(First) 	(Middle) 	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2020					
(Street) ATLANTA, GA 30328			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)	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	01/22/2020		M		926.5193	A	\$ 0	43,937.0889 (U)	D	
Class A Common Stock	01/22/2020		M		910.9438	A	\$ 0	44,848.0327 (U)	D	
Class A Common Stock	01/22/2020		M		718.6407	A	\$ 0	45,566.6734 (U)	D	
Class A Common Stock	01/22/2020		M		547.2762	A	\$ 0	46,113.9496 (U)	D	
Class A Common Stock	01/22/2020		F		247	D	\$ 117.93	45,866.9496 (U)	D	
Class A Common Stock	01/22/2020		F		363	D	\$ 117.93	45,503.9496 (U)	D	
Class A Common Stock	01/22/2020		F		411	D	\$ 117.93	45,092.9496 (U)	D	
Class A Common Stock	01/22/2020		F		415	D	\$ 117.93	44,677.9496 (U)	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Performance Units	(2)	01/22/2020		M		718.6407	(3)	01/15/2020	Class A Common Stock	718.6407	\$ 0	0	D	
Restricted Performance Units	(2)	01/22/2020		M		926.5193	(3)	01/15/2021	Class A Common Stock	926.5193	\$ 0	926 (4)	D	
Restricted Performance Units	(2)	01/22/2020		M		547.2762	(3)	01/15/2022	Class A Common Stock	547.2762	\$ 0	1,094 (4)	D	
Restricted Performance Units	(2)	01/22/2020		M		910.9438	(3)	01/15/2023	Class A Common Stock	910.9438	\$ 0	2,733 (4)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Gutmann Kathleen M. 55 GLENLAKE PARKWAY, NE ATLANTA, GA 30328			Chief Sales & Solutions Off	
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Signatures

Eli Brown, Power of Attorney		01/24/2020
		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 1,977.1962 shares in the Reporting Person's 401(k) account

(2) Represents Restricted Performance Units (RPU) granted as Management Incentive Awards under the United Parcel Service, Inc. Incentive Compensation Plan. Each RPU represents the right to receive one share of Class A common stock.

(3) RPU vest ratably over five years from the date of grant.

(4) Includes dividend equivalent units attributed to the RPU.

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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