

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

1. Name and Address of Reporting Person * <u>Brothers Norman M. Jr</u> (Last) (First) (Middle) <u>55 GLENLAKE PARKWAY, NE</u> (Street) <u>ATLANTA GA 30328</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>UNITED PARCEL SERVICE INC [UPS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>Chief Legal & Compliance Off</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/17/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	02/17/2023		M		37,750	A	\$0.0000	78,488.0455 ⁽¹⁾	D	
Class A Common Stock	02/17/2023		M		4,078.4116 ⁽²⁾	A	\$0.0000	82,566.4571 ⁽¹⁾	D	
Class A Common Stock	02/17/2023		F		1,840	D	\$184.75	80,726.4571 ⁽¹⁾	D	
Class A Common Stock	02/17/2023		F		17,026	D	\$173.84	63,700.4571 ⁽¹⁾	D	
Class A Common Stock	02/17/2023		J ⁽³⁾		20,724	D	\$0.0000	42,976.4571 ⁽¹⁾	D	
Class B Common Stock	02/17/2023		J ⁽³⁾		20,724	A	\$0.0000	20,724	D	
Class B Common Stock	02/17/2023		S		2,149	D	\$183.5058 ⁽⁴⁾	18,575	D	
Class B Common Stock	02/17/2023		S		4,112	D	\$182.698 ⁽⁵⁾	14,463	D	
Class B Common Stock	02/17/2023		S		14,463	D	\$181.9558 ⁽⁶⁾	0.0000	D	

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Performance Units	(7)	02/17/2023		M		37,750		(8)	(8)	Class A Common Stock	37,750	\$0.0000	0.0000	D	
Restricted Units 2022	(7)	02/17/2023		M		4,078.4116		(9)	(9)	Class A Common Stock	4,078.4116 ⁽²⁾	\$0.0000	0.0000	D	

Explanation of Responses:

- Includes 535,7887 shares in the reporting person's 401(k) account and 59,5400 shares acquired in the reporting person's Discounted Employee Stock Purchase Plan.
- Includes dividend equivalent units attributable to the restricted units prior to conversion.
- Conversion of shares of Class A common stock into Class B common stock in accordance with the terms thereof.
- The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$183.45 to \$183.55. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
- The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$182.42 to \$183.18. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
- The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$181.41 to \$182.40. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.
- One unit is equivalent to one share of UPS Class A common stock.
- RPU's were vested when earned on February 8, 2023.
- Restricted units vested one year after the date of grant.

Eli Brown, Power of Attorney 02/22/2023

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.