

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>Gutmann Kathleen M.</u> (Last) (First) (Middle) 55 GLENLAKE PARKWAY, NE (Street) ATLANTA GA 30328 (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) Pres Intl, Healthcare and SCS
	3. Date of Earliest Transaction (Month/Day/Year) 02/17/2023	
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		42,657	A	\$0.0000	89,344.2117 ⁽¹⁾	D	
Class A Common Stock	02/17/2023		M		4,691.4118 ⁽²⁾	A	\$0.0000	94,035.6235 ⁽¹⁾	D	
Class A Common Stock	02/17/2023		F		1,747	D	\$184.75	92,288.6235 ⁽¹⁾	D	
Class A Common Stock	02/17/2023		F		19,239	D	\$173.84	73,049.6235 ⁽¹⁾	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	Amount or Number of Shares				
Restricted Performance Units	(3)	02/17/2023		M			42,657	(4)	(4)	Class A Common Stock	42,657	\$0.0000	0.0000	D	
Restricted Units 2022	(3)	02/17/2023		M			4,691.4118	(5)	(5)	Class A Common Stock	4,691.4118 ⁽²⁾	\$0.0000	0.0000	D	

Explanation of Responses:

- Includes 2,298.3234 shares in the reporting person's 401(k) account.
- Includes dividend equivalent units attributable to the restricted units prior to conversion.
- One unit is equivalent to one share of UPS Class A common stock.
- RPUs 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.