

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|---|--|--|
| 1. Name and Address of Reporting Person * <u>Gutmann Kathleen M.</u> (Last) (First) (Middle) <u>55 GLENLAKE PARKWAY, NE</u> (Street) <u>ATLANTA</u> <u>GA</u> <u>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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Pres Intl, Healthcare and SCS</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2023</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 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 |
| | Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | |

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 | | | |
| <u>Class A Common Stock</u> | <u>05/15/2023</u> | | <u>M</u> | | <u>17,964.6552</u> | <u>A</u> | <u>\$0.0000</u> | <u>91,189.9017⁽¹⁾</u> | <u>D</u> | |
| <u>Class A Common Stock</u> | <u>05/15/2023</u> | | <u>F</u> | | <u>8,102.0595</u> | <u>D</u> | <u>\$168.5</u> | <u>83,087.8422⁽¹⁾</u> | <u>D</u> | |

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 | | | | |
| <u>Restricted Stock Units</u> | <u>(2)</u> | <u>05/15/2023</u> | | <u>M</u> | | | <u>17,964.6552⁽³⁾</u> | <u>(4)</u> | <u>05/13/2023</u> | <u>Class A Common Stock</u> | <u>17,964.6552</u> | <u>\$0.0000</u> | <u>0.0000</u> | <u>D</u> | |

Explanation of Responses:

1. Includes 2,318.8328 shares in the reporting person's 401(k) account.
2. Represents Restricted Stock Units (RSUs) granted under the United Parcel Service, Inc. Incentive Compensation Plan. These RSUs converted into shares of UPS Class A common stock on a one for one basis.
3. Includes dividend equivalent units attributed to the RSUs.
4. RSUs vested 25% the first year, 25% the second year and 50% the third year. Current vesting represents the final tranche of the 3 year vesting cycle.

Eli Brown, Power of Attorney 05/16/2023
** 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.