

**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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Cesarone Nando</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)  X <u>President, US Operations</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/09/2025</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			

**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
Option to Purchase Class A Common	\$95.89	05/09/2025		A		25,208		(1)	05/09/2035	Class A Common Stock	25,208	\$0.0000	25,208	D	
Restricted Stock Units	(2)	05/09/2025		A		13,288		(3)	05/09/2028	Class A Common Stock	13,288	\$0.0000	13,288	D	

**Explanation of Responses:**

- Options vest at the rate of 20% annually beginning May 9, 2026.
- Represents Restricted Stock Units (RSUs) granted under the United Parcel Service, Inc. Incentive Compensation Plan. These RSUs will convert into shares of UPS Class A common stock on a one for one basis.
- RSUs vest as follows: 25% on each of May 9, 2026 and 2027; 50% on May 9, 2028.

**Remarks:**

nandocesarone.txt

Michael Hanson, Power of Attorney 05/13/2025

\*\* 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.

Power of Attorney  
Securities and Exchange Commission Filings

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of United Parcel Service, Inc. ("UPS") hereby makes, designates, constitutes and appoints each of Brian Dykes, Jennifer Powers, Michael Hanson, Neil Simon, Ryan Swift and Nimo Khalif, or any of them, as the undersigned's true and lawful attorney-in-fact and agent, with full power and authority to act in connection with the preparation and filing with the Securities and Exchange Commission (the "SEC"):

- (i) pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended, all reports, forms and amendments to such reports and forms required to be filed thereunder, including Form 3 Initial Statement of Beneficial Ownership of Securities, Form 4 Statement of Changes of Beneficial Ownership of Securities and Form 5 Annual Statement of Changes in Beneficial Ownership of Securities;
- (ii) any other forms adopted from time to time by the SEC pursuant to Section 16(a) and required to be filed by the undersigned with the SEC; and
- (iii) reports, forms, documents, and any amendments to the foregoing, necessary or appropriate to obtain codes and passwords enabling the undersigned to make any such filings.

Each such attorney-in-fact and agent is also hereby granted full power and authority, on behalf of and in the name, place and stead of the undersigned, to execute and deliver any and all such other reports, forms and documents, and to take such further lawful actions, as he deems necessary or appropriate in the exercise of any of the rights and powers granted hereunder. The powers and authorities granted herein to each such attorney-in-fact and agent also includes the full right, power and authority to effect necessary or appropriate substitutions or revocations. This power of attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned's holdings of United Parcel Service, Inc.'s securities, unless earlier revoked by the undersigned in a writing delivered to the attorneys-in-fact.

The undersigned hereby ratifies, confirms, and adopts, as his own act and deed, all action heretofore lawfully taken by either such attorney-in-fact and agent, pursuant to the power and authorities herein granted.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on August 8, 2024.

/s/ Nando Cesarone

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Signature

Nando Cesarone

\_\_\_\_\_  
Printed Name