FORM 4

(Print or Type Pasnonses)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL					
OMB Number:	3235-0	287			
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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

Name and Address of Reporting Person * PELSON VICTOR A				2. Issuer Name and Ticker or Trading Symbol UNITED PARCEL SERVICE INC [UPS]					5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/26/2003				-	Office	r (give title belo	ow)C	ther (specify belo	ow)		
,		(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person _Form filed by More than One Reporting Person						
(City)	(State)	(Zip)		Table	e I - Noi	n-Deriv	ative S	Securities A	Acquir	red, Dispe	osed of, or I	Beneficially C	wned	
1.Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	, if Co	(Instr. 8)				f(D) Beneficia		ally Owned Following I Transaction(s)		Ownership o Form: B	7. Nature of Indirect Beneficial Ownership
						Code	V	Amoun	(A) or (D)	rice			(or Indirect (I I) Instr. 4)	Instr. 4)
				Derivative Secu		Acquire	contai the for ed, Disp	ined in rm dis	n this form splays a c of, or Bene	n are urren ficiall	not requ itly valid	OMB conf	spond unles trol number	s	174 (9-02)
Security	Conversion Date		nsaction 3A. Deemed Execution Date th/Day/Year) any	4. Transaction Code Year) (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Tit Amor Unde Secur	Amount	Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Ownership Form of Derivative Security: Direct (D) or Indirect	(Instr. 4)	
							Date Exerci		Expiration Date	Title	or Number of				

Reporting Owners

D (O N (Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
PELSON VICTOR A						
	X					
,						

Signatures

Victor A. Pelson	06/30/2003
**Signature of Reporting Person	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) One for One
- (2) Aquisition of phantom stock units as a result of transfer of balance previously maintained in Retirement Plan Stock Account to UPS Deferred Compensation Plan.
- (3) The settlement date of the phantom stock generally will be the termination of service as a director.

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

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