## FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
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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

(Print or Ty	pe Response	s)														
1. Name and Address of Reporting Person* MODEROW JOSEPH R				2. Issuer Name and Ticker or Trading Symbol UNITED PARCEL SERVICE INC [UPS]							]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner				
(Last) (First) (Middle) 55 GLENLAKE PARKWAY, NE				3. Date of Earliest Transaction (Month/Day/Year) 11/19/2003						X Officer (give title below) Other (specify below) Senior VP & / Secretary						
(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 PersonForm filed by More than One Reporting Person						
ATLANTA, GA 30328 (City) (State) (Zip)				Table I - Non Derivative Securities Agen							ured, Disposed of, or Beneficially Owned					
(Instr. 3) Date (Month/Day/Year)		2A. Deemed Execution Date, if any		3. T Cod (Ins	Code (Instr. 8)		(A) or Disposed of (D (Instr. 3, 4 and 5)		quired of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)		es ollowing (s)	6. Ownership Form:	7. Nature of Indirect Beneficial		
			(Month/Day/Year)			ode	V	Amount	(A) or t (D)	Price	(Instr. 3 and 4)			Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
Class A (	Common S	Stock	11/19/2003				S			11)	\$ 72.18	189,302.1663			D	
Class A (	Common S	Stock													I (1)	Child (2)
Class A (	Common S	Stock													I (1)	Spouse (2)
Class A (	Class A Common Stock													I (1)	Trust (3)	
Reminder:	Report on a s	separate line f	or each class of secu	Derivati	ve Secur	ities A	cquir	Per con the	sons what stained in form die Disposed	no respo in this fo splays a	orm are a curre eneficial	e not requestly valid	OMB con	formation spond unle trol number	s	1474 (9-02)
1. Title of	2.	3. Transactio		4.	s, cans,	5.	115, 0	_	Date Exer			itle and	8. Price of	9. Number o		11. Natur
Derivative Security (Instr. 3)  Conversion or Exercise Price of Derivative Security		Date (Month/Day.	/Year) any	eution Date, if Code (Instr. 8)		of Deri Secu Acqu (A) of Disp of (I (Inst			(Month/Day/Year)		Und Seco	ount of lerlying urities tr. 3 and	Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Owners Form of Derivati Security Direct ( or Indires) (I) (Instr. 4	Beneficia Ownershi (Instr. 4) D)
					Code V	(A)	(D)		te ercisable	Expiration Date	on Title	Amount or e Number of Shares				

#### **Reporting Owners**

	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
MODEROW JOSEPH R 55 GLENLAKE PARKWAY, NE ATLANTA, GA 30328	X		Senior VP &	Secretary				

### **Signatures**

Joseph R. Moderow	11/21/2003

**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) Shares are held for the benefit of the person designated.
- (2) Reported for information purposes only. The undersigned disclaims any beneficial ownership in these shares.
- (3) Held in trust for son. Spouse of undersigned and financial institution are the Trustees. Undersigned disclaims any beneficial interest in these shares

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.