

## INITIAL STATEMENT OF 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 Type Responses)

1. Name and Address of Reporting Person * <b>STOFFEL ROBERT E JR</b> (Last) (First) (Middle) <b>UNITED PARCEL SERVICES, 55 GLENLAKE PARKWAY, N.E.</b> (Street) <b>ATLANTA, GA 30328</b> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <b>03/22/2004</b>	3. Issuer Name and Ticker or Trading Symbol <b>UNITED PARCEL SERVICE INC [UPS]</b>		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Senior Vice President</b>		5. If Amendment, Date Original Filed (Month/Day/Year) <b>03/31/2004</b>
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class B Common Stock	14,285	D (1)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Equity Swap (Obligation to Sell)	(1)	03/09/2007	Class B Common Stock	14,285	\$ (1)	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STOFFEL ROBERT E JR UNITED PARCEL SERVICES 55 GLENLAKE PARKWAY, N.E. ATLANTA, GA 30328			Senior Vice President	

## Signatures

Robert E. Stoffel, Jr.	03/12/2007
<small>*Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

On March 3, 2004 reporting person contributed 14,285 shares of issuer Class B common stock to the ML Allocation Fund LLC (the "Fund") in exchange for an interest in the Fund. The Fund is managed by affiliates of Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S"). An aggregate of 1,504,824 issuer Class B shares were (1) contributed by all members of the Fund. The Fund received payment of \$90,356,183.11 under a variable forward contract established upon creation of the Fund. At settlement, the reporting person may receive either a cash payment computed in accordance with the terms of the Fund or 14,285 shares of issuer stock. MLPF&S received a placement fee of 1.5% of the aggregate amount contributed to the Fund and certain affiliates of MLPF&S will receive a monthly service fee and trading advisor fees.

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

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