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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 31, 2026

United Parcel Service, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-15451	58-2480149
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

55 Glenlake Parkway, N.E., Atlanta, Georgia 30328
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (404) 828-6000

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Class B common stock, par value $0.01 per share	UPS	New York Stock Exchange
1% Senior Notes due 2028	UPS28	New York Stock Exchange
1.500% Senior Notes due 2032	UPS32	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company. ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 — Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 31, 2026, United Parcel Service, Inc. (the "Company") announced that Kate Gutmann, Executive Vice President and President, International, Healthcare and Supply Chain Solutions, will retire from her current positions, effective September 1, 2026. Ms. Gutmann has agreed to remain with the Company in a transitional role through March 31, 2027, at which time she is expected to retire from all positions with the Company.

In connection with her retirement, the Company has appointed Wilfredo Ramos to serve as Executive Vice President and Chief International, Healthcare and Supply Chain Solutions Officer. Mr. Ramos has over twenty years' experience with the Company, most recently serving as President Asia Pacific Region, Global Brokerage, Customer Solutions and Global Revenue Operations.

In connection with certain related changes in executive leadership operational responsibilities, the Company is entering into retention agreements with each of Nando Cesarone, who has been serving as Executive Vice President and President U.S., and who will now serve as Executive Vice President and Chief Global Operations Officer, and Bala Subramanian, Executive Vice President and Chief Digital and Technology Officer. Under their respective agreements, Mr. Cesarone will receive a restricted stock unit ("RSU") award valued at $6.0 million, and Mr. Subramanian will receive a RSU award valued at $3.0 million. In each case, the number of RSUs granted will be calculated by dividing the award amount by the closing price of UPS Class B common stock on the September 1, 2026 grant date. The awards will vest as follows: 25 percent on September 1, 2027, 25 percent on September 1, 2028, and 50 percent on September 1, 2029, subject to continued employment through each applicable vesting date. Except as described below, unvested RSUs will be forfeited as of the date employment with the Company terminates. If employment terminates due to disability, unvested RSUs will continue to vest. If employment terminates due to death, unvested RSUs will immediately become fully vested.

The foregoing descriptions of the retention agreements are qualified in their entirety by reference to the full text of the applicable agreements, copies of which are filed as Exhibit 10.1 and Exhibit 10.2, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure

On August 31, 2026, the Company issued a press release describing the changes in executive leadership operational responsibilities discussed above and related matters. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.
(d) Exhibits.

Exhibit Number	Description
10.1	Form of Retention Agreement between the Company and Nando Cesarone, to be dated September 1, 2026.
10.2	Form of Retention Agreement between the Company and Bala Subramanian, to be dated September 1, 2026.
99.1	Press release dated August 31, 2026.
104	The cover page of this Current Report on Form 8-K, formatted in Inline XBRL.

The information contained in Item 7.01, and Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filings under the Securities Act of 1933 or the Exchange Act, except as may be expressly set forth by reference in any such filing.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

			UNITED PARCEL SERVICE, INC.
Date:	August 31, 2026	By:	/s/ NORMAN M. BROTHERS, JR.
			Name: Norman M. Brothers, Jr.
			Title: Executive Vice President and Chief Legal and Compliance Officer

Form of
United Parcel Service, Inc.
Restricted Stock Unit Award Agreement
(Not Transferable)

THIS CERTIFIES THAT **NANDO CESARONE** has been granted an award of _________________ Restricted Stock Units ("RSUs"), which represents the sum of $6,000,000 divided by the closing price of the class B common stock of UNITED PARCEL SERVICE, INC., a Delaware corporation (the "Company") on September 1, 2026 (the "Award"). Each RSU has a value that equals the value of one share of the class B common stock of the Company. This Restricted Stock Unit Award Agreement is referred to herein as this "Agreement".

By accepting this Award, you agree to be bound by this Agreement, the terms and conditions set forth below and the United Parcel Service, Inc. 2026 Omnibus Incentive Compensation Plan (the "Plan").

Terms and Conditions

1. Plan. This Award is granted pursuant to the Plan and is subject to the terms, conditions, and limitations set forth in the Plan, as amended from time to time. The terms of the Plan are incorporated herein by reference. Capitalized terms not otherwise defined in this Agreement have the meanings given to them in the Plan. In the event of any inconsistency between the Plan and this Agreement, the Plan will control.

2. Bookkeeping Account. A bookkeeping account will be maintained to reflect the RSUs and any dividend equivalent units ("DEUs") credited with respect to the RSUs described below.

3. Dividend Equivalent Units. While the RSUs remain outstanding and unvested, your account will be credited with DEUs each time dividends are paid as follows:

    (a) multiplying the cash or stock dividend paid per share of the Company's class A common stock by the number of unvested RSUs and previously credited DEUs prior to adjustment for dividends, and

    (b) dividing the product determined under clause (a) above by the New York Stock Exchange closing price of the Company's class B common stock on the last full trading day before the dividend is paid.

    Each DEU has a value equal to one share of the Company's class B common stock.

4. Vesting.

    (a) General Rule. Except as otherwise provided below, the RSUs and DEUs credited to your account will vest as follows: 25% on September 1, 2027; 25% on September 1, 2028; and 50% on September 1, 2029 (the "Vesting Dates"), if you are employed by the Company or a Subsidiary on each Vesting Date.

    (b) Effect of Termination. Except as otherwise provided in this Section 4(b), all unvested RSUs and DEUs will be forfeited immediately upon the termination of your employment with the Company and its Subsidiaries for any reason. However, if your employment terminates due to disability, the unvested RSUs and related DEUs will continue to vest as though you had remained employed by the Company or a Subsidiary through each applicable Vesting Date. If your employment terminates due to death, the unvested RSUs and related DEUs will become fully vested, and the underlying shares will be transferred to your estate within 90 days following your death.

5. Shares. A number of shares of the Company's class A common stock equal to the number of RSUs and DEUs that vest on the Vesting Date will be transferred to you promptly following such Vesting Date, less any applicable tax withholdings.

6. Nontransferable. This Award and the RSUs and DEUs credited to your account may not be sold, assigned, transferred, pledged, encumbered, or otherwise disposed of.

7. Not Included in Compensation for Benefit Plan Purposes. This Award will not be treated as compensation for purposes of determining benefits under any employee benefit, retirement, or welfare plan or program.

8. Confidentiality. You agree to keep the existence and terms of this Agreement, including the amount of this Award, confidential and not to disclose them to any person other than your immediate family members or professional advisors, or as required by law, legal process, or applicable tax or regulatory requirements.

9. Employment Status. This Agreement is not intended to constitute an employment contract. Your employment will remain at will. Neither the Company nor you has made any commitment to continued employment for any specific period.

10. Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State of Georgia.

IN WITNESS WHEREOF, THIS RESTRICTED STOCK UNIT AWARD AGREEMENT IS DATED AND EFFECTIVE AS OF SEPTEMBER 1, 2026.

United Parcel Service, Inc.

By: ___________________________________

Carol B. Tomé, Chief Executive Officer

Form of
United Parcel Service, Inc.
Restricted Stock Unit Award Agreement
(Not Transferable)

THIS CERTIFIES THAT **BALA SUBRAMANIAN** has been granted an award of _________________ Restricted Stock Units ("RSUs"), which represents the sum of $3,000,000 divided by the closing price of the class B common stock of UNITED PARCEL SERVICE, INC., a Delaware corporation (the "Company") on September 1, 2026 (the "Award"). Each RSU has a value that equals the value of one share of the class B common stock of the Company. This Restricted Stock Unit Award Agreement is referred to herein as this "Agreement".

By accepting this Award, you agree to be bound by this Agreement, the terms and conditions set forth below and the United Parcel Service, Inc. 2026 Omnibus Incentive Compensation Plan (the "Plan").

Terms and Conditions

1. Plan. This Award is granted pursuant to the Plan and is subject to the terms, conditions, and limitations set forth in the Plan, as amended from time to time. The terms of the Plan are incorporated herein by reference. Capitalized terms not otherwise defined in this Agreement have the meanings given to them in the Plan. In the event of any inconsistency between the Plan and this Agreement, the Plan will control.

2. Bookkeeping Account. A bookkeeping account will be maintained to reflect the RSUs and any dividend equivalent units ("DEUs") credited with respect to the RSUs described below.

3. Dividend Equivalent Units. While the RSUs remain outstanding and unvested, your account will be credited with DEUs each time dividends are paid as follows:

   (a) multiplying the cash or stock dividend paid per share of the Company's class A common stock by the number of unvested RSUs and previously credited DEUs prior to adjustment for dividends, and

   (b) dividing the product determined under clause (a) above by the New York Stock Exchange closing price of the Company's class B common stock on the last full trading day before the dividend is paid.

   Each DEU has a value equal to one share of the Company's class B common stock.

4. Vesting.

   (a) General Rule. Except as otherwise provided below, the RSUs and DEUs credited to your account will vest as follows: 25% on September 1, 2027; 25% on September 1, 2028; and 50% on September 1, 2029 (the "Vesting Dates"), if you are employed by the Company or a Subsidiary on each Vesting Date.

   (b) Effect of Termination. Except as otherwise provided in this Section 4(b), all unvested RSUs and DEUs will be forfeited immediately upon the termination of your employment with the Company and its Subsidiaries for any reason. However, if your employment terminates due to disability, the unvested RSUs and related DEUs will continue to vest as though you had remained employed by the Company or a Subsidiary through each applicable Vesting Date. If your employment terminates due to death, the unvested RSUs and related DEUs will become fully vested, and the underlying shares will be transferred to your estate within 90 days following your death.

5. Shares. A number of shares of the Company's class A common stock equal to the number of RSUs and DEUs that vest on the Vesting Date will be transferred to you promptly following such Vesting Date, less any applicable tax withholdings.

6. Nontransferable. This Award and the RSUs and DEUs credited to your account may not be sold, assigned, transferred, pledged, encumbered, or otherwise disposed of.

7. Not Included in Compensation for Benefit Plan Purposes. This Award will not be treated as compensation for purposes of determining benefits under any employee benefit, retirement, or welfare plan or program.

8. Confidentiality. You agree to keep the existence and terms of this Agreement, including the amount of this Award, confidential and not to disclose them to any person other than your immediate family members or professional advisors, or as required by law, legal process, or applicable tax or regulatory requirements.

9. Employment Status. This Agreement is not intended to constitute an employment contract. Your employment will remain at will. Neither the Company nor you has made any commitment to continued employment for any specific period.

10. Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State of Georgia.

IN WITNESS WHEREOF, THIS RESTRICTED STOCK UNIT AWARD AGREEMENT IS DATED AND EFFECTIVE AS OF SEPTEMBER 1, 2026.

United Parcel Service, Inc.

By: ___________________________________

Carol B. Tomé, Chief Executive Officer

Exhibit 99.1

UPS Announces Executive Leadership Changes and New Global Operating Model Effective September 1, 2026

ATLANTA, August 31, 2026 – UPS (NYSE: UPS) today announced that Kate Gutmann, Executive Vice President and President, International, Healthcare and Supply Chain Solutions, will retire for personal family reasons.

During her nearly 37-year career with UPS, Gutmann has exemplified customer-focused leadership and operational excellence. Over the last six years, she has played a central role in advancing UPS's strategic differentiation, positioning the company as the global leader in complex healthcare logistics. She also successfully guided the international business through the most significant changes in U.S. trade policy in nearly a century while delivering industry-leading operating margins across the three business units under her leadership.

"Kate represents the very best of UPS," said Carol Tomé, Chief Executive Officer of UPS. "Throughout her career, she has championed our customers, strengthened our global capabilities, and delivered exceptional results. I am incredibly grateful for her leadership, wisdom, and partnership. While September 1 will be her final day in her current role, I am pleased that Kate will continue to serve as a strategic advisor through March 2027."

“Reflecting on my journey at UPS which began with an internship and expanded to assignments around the globe, I’m deeply grateful. I want to thank my family for their support, and the executive team and our amazing employees for their unmatched drive and commitment. I’m proud of what we’ve built together and the impact we make every day helping our valued customers succeed in the global market,” said Kate Gutmann.

Gutmann will be succeeded by UPS veteran **Wilfredo Ramos**, who will assume her role as **Executive Vice President and Chief International, Healthcare and Supply Chain Solutions Officer**.

Ramos currently leads UPS's Asia Pacific and Brokerage businesses. During his more than 20 years with the company, he has held leadership positions of increasing responsibility across multiple regions and business units, helping drive growth, operational excellence, and customer-focused innovation.

Evolving into a Global Operating Model

Following the successful completion of its Amazon volume glide-down and network reconfiguration initiatives in June 2026, UPS has shifted its focus to accelerating profitable growth. To support this next chapter, UPS will evolve from an international company into a truly global enterprise through a new operating model designed to better leverage the power of its worldwide network.

The new model will enable UPS to serve customers with greater consistency, agility, and scale. It also supports the company's continued evolution from a small package carrier to a provider of integrated logistics solutions.

Under this approach, UPS will standardize critical operational processes across geographies while maintaining the flexibility necessary to meet the unique needs of local markets.

To lead this model, **Nando Cesarone** has been appointed **Executive Vice President and Chief Global Operations Officer**. In this role, Cesarone will oversee the company's global air network and gateways, surface transportation, building and engineering operations, Intelligent Network of the Future initiatives, automotive operations, and sustainability functions.

Matt Guffey has been appointed **Executive Vice President and Chief U.S. Domestic Officer**, with responsibility for UPS's U.S. businesses, including Small Package, Roadie, Happy Returns, The UPS Stores, and Mail Innovations.

In addition, UPS is creating a **new role** of **Executive Vice President and Chief Global Commercial Strategy Officer**, responsible for global strategy, marketing and communications, product management, and pricing. A search is underway to identify the executive who will fill this position.

"At UPS, we intend to leverage the full power of our global network," said Tomé. "By combining global standardization with local market responsiveness, we will create greater efficiency, enhance customer experience, and strengthen our ability to grow around the world."

Executive Leadership Team

Effective September 1, 2026, the following executives will report directly to the Chief Executive Officer:

- Norm Brothers, EVP and Chief Legal and Compliance Officer
- Nando Cesarone, EVP and Chief Global Operations Officer
- Brian Dykes, EVP and Chief Financial Officer
- Darrell Ford, EVP and Chief Human Resources Officer
- Matt Guffey, EVP and Chief U.S. Domestic Officer
- Wilfredo Ramos, EVP and Chief International, Healthcare and Supply Chain Solutions Officer
- Bala Subramanian, EVP and Chief Digital and Technology Officer
- TBD, EVP and Chief Global Commercial Strategy Officer