

Edgar Filing: UNITED PARCEL SERVICE INC - Form 424B2

UNITED PARCEL SERVICE INC  
 Form 424B2  
 January 22, 2003

PRICING SUPPLEMENT

Registration No. 333-08369-01  
 Filed Pursuant to Rule 424(b)(2)

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 51  
 (To Prospectus dated March 22, 2000 and Prospectus  
 Supplement dated December 20, 2001)

Trade Date: 01/21/03  
 Issue Date: 01/24/03

The date of this Pricing Supplement is January 22, 2003

CUSIP or Common Code -----	Principal Amount -----	Interest Rate -----	Maturity Date -----
91131UEZ3	\$7,990,000.00	4.50%	01/15/13
Interest Payment Frequency (begin date) -----	Survivor's Option -----	Subject to Redemption -----	Dates and term (including the -----
02/15/03 monthly	Yes	Yes	100% 0 semi-annual
Proceeds to UPS -----	Discounts and Commissions -----	Reallowance -----	Dealer -----
\$7,894,120.00	\$95,880.00	\$2.00	ABN AMRO Financial Services, Inc.