

Edgar Filing: UNITED PARCEL SERVICE INC - Form 424B2

UNITED PARCEL SERVICE INC  
 Form 424B2  
 January 27, 2004

PRICING SUPPLEMENT

Registration No. 333-108272  
 Filed Pursuant to Rule 424(b) (2)

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 18  
 (To Prospectus dated September 8, 2003 and  
 Prospectus Supplement dated September 12, 2003)

Trade Date: 01/26/04  
 Issue Date: 01/29/04

The date of this Pricing Supplement is January 27, 2004

CUSIP or Common Code -----	Principal Amount -----	Interest Rate -----	Maturity Date -----	Pr -----
91131UHB3	\$3,624,000.00	4.50%	07/15/15	
Interest Payment Frequency (begin date) -----	Survivor's Option -----	Subject to Redemption -----	Dates and terms of redem (including the redemptio -----	
monthly (02/15/04)	Yes	Yes	100% 01/15/05 semi-annually thereaf	
Proceeds to UPS -----	Discounts and Commissions -----	Reallowance -----	Dealer -----	
\$3,570,546.00	\$53,454.00	\$2.00	ABN AMRO Financial Services, Inc.	