

Edgar Filing: UNITED PARCEL SERVICE INC - Form 424B2

UNITED PARCEL SERVICE INC  
 Form 424B2  
 February 11, 2003

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 54  
 (To Prospectus dated March 22, 2000 and Prospectus  
 Supplement dated December 20, 2001)

Trade Date: 02/10/03  
 Issue Date: 02/13/03

The date of this Pricing Supplement is February 11, 2003

CUSIP or Common Code -----	Principal Amount -----	Interest Rate -----	Maturity Date -----
91131UFC3	\$4,651,000.00	5.00%	02/15/18
Interest Payment Frequency (begin date) -----	Survivor's Option -----	Subject to Redemption -----	Dates and terms of (including the red -----
08/15/03 semi-annually	Yes	Yes	100% 02/1 semi-annually
Proceeds to UPS -----	Discounts and Commissions -----	Reallowance -----	Dealer -----
\$4,592,862.50	\$58,137.50	\$3.50	ABN AMRO Financial Services, Inc.