

Edgar Filing: UNITED PARCEL SERVICE INC - Form 424B2

UNITED PARCEL SERVICE INC  
 Form 424B2  
 March 02, 2004

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

-----  
 Pricing Supplement No. 23  
 (To Prospectus dated September 8, 2003 and  
 Prospectus Supplement dated September 12, 2003)

Trade Date: 03/01/04  
 Issue Date: 03/04/04

The date of this Pricing Supplement is March 2, 2004

CUSIP or Common Code	Principal Amount	Interest Rate	Maturity Date	Pr
-----	-----	-----	-----	-----
91131UHH0	\$1,154,000.00	4.875%	03/15/19	
Interest Payment Frequency (begin date)	Survivor's Option	Subject to Redemption	Dates and terms of re (including the redempt	
-----	-----	-----	-----	
semi-annually (09/15/04)	Yes	Yes	100% 03/15/05 semi-annually ther	
Proceeds to UPS	Discounts and Commissions	Reallowance	Dealer	
-----	-----	-----	-----	
\$1,133,228.00	\$20,772.00	\$3.50	ABN AMRO Financial Services, Inc.	