

UNITED PARCEL SERVICE INC  
 Form 424B2  
 February 21, 2001

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PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 10  
 (To Prospectus dated March 22, 2000 and Prospectus  
 Supplement dated January 29, 2001)

Trade Date: 2/20/01  
 Issue Date: 2/23/01

The date of this Pricing Supplement is February 21, 2001

CUSIP or Common Code -----	Principal Amount -----	Interest Rate -----	Maturity Date -----
91131UAKO	\$1,942,000.00	6.0%	02/15/11
Interest Payment Frequency (begin date) -----	Survivor's Option -----	Subject to Redemption -----	Dates and terms of (including the red -----
8/15/01 semi-annually	Yes	Yes	100% 02/1 semi-annually
Proceeds to UPS -----	Discounts and Commissions -----	Reallowance -----	Dealer -----
\$1,916,754.00	\$25,246	\$2.00	ABN AMRO Inc.