

Edgar Filing: UNITED PARCEL SERVICE INC - Form 424B2

UNITED PARCEL SERVICE INC  
 Form 424B2  
 February 18, 2004

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

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Pricing Supplement No. 21  
 (To Prospectus dated September 8, 2003 and  
 Prospectus Supplement dated September 12, 2003)

Trade Date: 02/17/04  
 Issue Date: 02/20/04

The date of this Pricing Supplement is February 18, 2004

CUSIP or Common Code -----	Principal Amount -----	Interest Rate -----	Maturity Date -----	Pr
91131UHE7	\$2,341,000.00	5.20%	02/15/24	
Interest Payment Frequency (begin date) -----	Survivor's Option -----	Subject to Redemption -----	Dates and terms of re (including the redempt -----	
semi-annually (08/15/04)	Yes	Yes	100% 02/15/05 semi-annually then	
Proceeds to UPS -----	Discounts and Commissions -----	Reallowance -----	Dealer -----	
\$2,302,373.50	\$38,626.50	\$3.50	ABN AMRO Financial Services, Inc.	

