

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. |