

UNITED PARCEL SERVICE INC  
 Form FWP  
 June 03, 2008

**UPS CoreNotes by United Parcel Service**

Filed Under Rule 433, Registration Statement No. 333-147737

Offer date: 2-Jun-08  
 Cut off: 6-Jun-08 11:00 am EST  
 Trade date: 6-Jun-08  
 Settlement Date: 11-Jun-08

Ratings: Aa2/AA- Senior Debt

**Interest Rate**

| Per Annum | Structure | Maturity   | Call Date* | Settlement Date | Frequency   | 1st Payment Date | Public Price | Purchasing Agent s | UPS Proceeds | Survivor s Option | CUSIP     |
|-----------|-----------|------------|------------|-----------------|-------------|------------------|--------------|--------------------|--------------|-------------------|-----------|
| 4.150%    | 4 1/2NC1  | 12/17/2012 | 6/15/2009  | 6/11/2008       | Semi-Annual | 12/15/2008       | 100.00       | 0.750%             | 99.2500      | Yes               | 91131UJT2 |

\* Callable at par, in whole, on each coupon date on or after the Call Date with not less than 30 calendar days prior notice

\* Coupon pays according to stated payment frequency; 30/360; unadjusted

Note: Merrill Lynch & Co. acted as principal on this transaction.

United Parcel Service, Inc. ( UPS ) has filed a registration statement (including prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and the other documents UPS has filed with the SEC for more complete information about UPS and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at [www.sec.gov](http://www.sec.gov). Alternatively, UPS, Merrill Lynch & Co. or any selling agent participating in the offering will arrange to send you the prospectus if you request it by calling toll free 1-866-500-5408.

**Merrill Lynch Sales Desk - (212) 449-5107**

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