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UNITED PARCEL SERVICE INC Form 424B2 May 29, 2002

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 20

Trade Date: 05/28/02 (To Prospectus dated March 22, 2000 and Prospectus Issue Date: 05/31/02 Supplement dated December 20. 2001) Supplement dated December 20, 2001)

The date of this Pricing Supplement is May 29, 2002

CUSIP or Common Code	Principal Amount	Interest Rate	Maturity Date
91131UDS0	\$6,469,000.00	5.00%	11/15/08
Interest Payment Frequency (begin date)	Survivor's Option	Subject to Redemption	Dates and terms o (including the red
11/15/02 semi-annually	Yes	Yes	100% 05/1 semi-annually
Proceeds to UPS	Discounts and Commissions	Reallowance	Dealer
\$6,412,396.25	\$56,603.75	\$1.75	ABN AMRO Financial

Services, Inc.