

Edgar Filing: UNITED PARCEL SERVICE INC - Form 424B2

UNITED PARCEL SERVICE INC  
 Form 424B2  
 January 13, 2004

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 16  
 (To Prospectus dated September 8, 2003 and  
 Prospectus Supplement dated September 12, 2003)

Trade Date: 01/9/04  
 Issue Date: 01/15/04

The date of this Pricing Supplement is January 13, 2004

| CUSIP<br>or<br>Common Code                    | Principal Amount             | Interest Rate            | Maturity Date  | Pr |
|---|------------------------------|--------------------------|--|----|
| 91131UGZ1                                     | \$4,639,000.00               | 5.15%                    | 01/15/19   |    |
| Interest Payment<br>Frequency<br>(begin date) | Survivor's Option            | Subject to<br>Redemption | Dates and terms of redem<br>(including the redemptio |    |
| monthly<br>(02/15/04)                         | Yes                          | Yes                      | 100% 01/15/05<br>semi-annually thereaf               |    |
| Proceeds to UPS                               | Discounts and<br>Commissions | Reallowance              | Dealer   |    |
| \$4,581,012.50                                | \$57,987.50                  | \$3.50                   | ABN AMRO Financial<br>Services, Inc.                 |    |