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UNITED PARCEL SERVICE INC
 Form 424B2
 December 23, 2003

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 14
 (To Prospectus dated September 8, 2003 and Prospectus
 Supplement dated September 12, 2003)

Trade Date: 12/22/03
 Issue Date: 12/26/03

The date of this Pricing Supplement is December 23, 2003

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|---|--|---------------------------------------|---|
| CUSIP or Common Code ----- 91131UGX6 | Principal Amount ----- \$4,998,000.00 | Interest Rate ----- 5.00% | Maturity Date ----- 12/15/17 |
| Interest Payment Frequency (begin date) ----- monthly (01/15/04) | Survivor's Option ----- Yes | Subject Redemption ----- Yes | Dates and terms (including the re ----- 100% 12/1 semi-annually |
| Proceeds to UPS ----- \$4,933,026.00 | Discounts and Commissions ----- \$64,974.00 | Reallowance ----- \$3.00 | Dealer ----- ABN AMRO Financial Services, Inc. |