

UNITED PARCEL SERVICE INC
 Form 424B2
 March 20, 2001

1

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 18
 (To Prospectus dated March 22, 2000 and Prospectus
 Supplement dated January 29, 2001)

Trade Date: 03/19/01
 Issue Date: 03/22/01

The date of this Pricing Supplement is March 20, 2001

| CUSIP or Common Code | Principal Amount | Interest Rate | Maturity Date | Pr |
|---|------------------------------|--------------------------|---|----|
| 91131UAT1 | \$16,472,000.00 | 6.2% | 3/15/16 | |
| Interest Payment Frequency (begin date) | Survivor's Option | Subject to Redemption | Dates and terms of r (including the redemp | |
| 4/15/01 monthly | Yes | Yes | 100% 3/15/0 semi-annually ther | |
| Proceeds to UPS | Discounts and Commissions | Reallowance | Dealer | |
| \$16,183,740.00 | \$288,260 | \$3.50 | ABN AMRO, Inc. | |