UNITED PARCEL SERVICE INC Form 424B2 July 15, 2002

PRICING SUPPLEMENT

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

UNITED PARCEL SERVICE, INC.

UPS NOTES

Pricing Supplement No. 27Trade Date: 07/12/02(To Prospectus dated March 22, 2000 and ProspectusIssue Date: 07/18/02Supplement dated December 20, 2001)Issue Date: 07/18/02

The date of this Pricing Supplement is July 15, 2002

CUSP				
or				
Common Code	Principal Amount	Interest Rate	Maturity Date	Price to Public
91131UDZ4	\$12,390,000.00	5.00%	01/15/11	100%

Interest Payment			
Frequency		Subject to	Dates and terms of redemption
(begin date)	Survivor's Option	Redemption	(including the redemption price)
08/15/02	Yes	Yes	100% 07/15/03
monthly			semi-annually thereafter

Proceeds to UPS	Discounts and Commissions	Reallowance	Dealer	Other Terms
\$12,237,603.00	\$152,397.00	\$2.00	ABN AMRO Financial Services, Inc.	