

UNITED PARCEL SERVICE INC

Form FWP

December 12, 2006

United Parcel Service, Inc.
UPS Notes
With Maturities of 9 Months or More from Date of Issue

Filed Under Rule 433, Registration Statement No. 333-108272

Offering Dates: December 11, 2006 through December 18, 2006

Pricing Supplement No. 28

Trade Date: 12/18/2006 @ 12:00 PM ET

The date of this Pricing Supplement is December 11, 2006
 (To: Prospectus Dated September 8, 2003, as supplemented by
 Prospectus Supplement Dated November 17, 2006)

Settle Date: 12/21/2006

Minimum Denomination/Increments:
 \$1,000.00/\$1,000.00

Interest Rate (1)	Maturity Date	Price to Public (2)	Discounts & Commissions (2)	Interest Payment	Survivors Option	Yes/No	Subject to Redemption
				Frequency (begin date)			Date and terms of redemption (including the notice)
0.000%	12/15/2015	100%	1.100%	Monthly (01/15/07)	Yes	Yes	Callable at 100% on 12/15/2007 and semi-annual 30 days notice.

(1) The interest rates on the UPS Notes may be changed by United Parcel Service, Inc. from time to time, but any such change will not affect the interest rate on any UPS Notes offered prior to the effective date of the change.

(2) Expressed as a percentage of aggregate principal amount.

United Parcel Service, Inc. ("UPS") has filed a registration statement (including prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and the other documents UPS has filed with the SEC for more complete information about UPS and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at www.sec.gov.

Alternatively, UPS, LaSalle Financial Services, Inc. or any selling agent participating in the offering will arrange to send you the prospectus if you request it by calling (866) 658-3267.

Agents: LaSalle Financial Services, Inc., Charles Schwab & Co., Inc., Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. Incorporated, Samuel A. Ramirez & Co., Inc., Muriel Siebert & Co., Inc., UBS Securities LLC and Wachovia Securities LLC