

UNITED PARCEL SERVICE INC

Form FWP

May 16, 2007

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: May 14, 2007 through May 21, 2007

Pricing Supplement No. 39

Trade Date: 5/21/2007 @ 12:00 PM ET

The date of this Pricing Supplement is May 14, 2007

Settle Date: 5/24/2007

(To: Prospectus Dated September 8, 2003, as
 supplemented by Prospectus Supplement Dated
 November 17, 2006)

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

CUSIP				Interest Payment					
or		Maturity	Price to	Discounts &	Frequency	Survivor s		Subject to Redemption Date and terms of redemption (including the redemption price)	
Common Code	Interest Rate (1)	Date	Public (2)	Commissions (2)	(begin date)	Option	Yes/No		
91131UHZ0	5.250%	11/15/2018	100%	1.000%	Semi-Annual (11/15/07)	Yes	Yes	Callable at 100% on 5/15/2008 and semi-annually thereafter with 30 days notice.	