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UNITED PARCEL SERVICE INC Form 424B2 November 04, 2003

\$5,040,437.50

PRICING SUPPLEMENT

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

United Parcel Service, Inc.

UPS Notes

Pricing Supplement No. 7 Trade Date: 11/03/03 (To Prospectus dated September 8, 2003 and Prospectus Issue Date: 11/06/03Supplement dated September 12, 2003)

The date of this Pricing Supplement is November 4, 2003

CUSIP or Common Code _____ 91131UGQ1 Interest Payment Frequency Dates and terms of (begin date) Survivor's Option Subject to Redemption (including the red _____ Yes Yes 100% 11/1 monthly (12/15/03)semi-annually Discounts and Discounce Commissions Proceeds to UPS Dealer Reallowance ABN AMRO Financial \$3.00

\$84,562.50

Services, Inc.