

UNITED PARCEL SERVICE INC

Form 8-K

October 30, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported):

October 30, 2007

United Parcel Service, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction
of incorporation)

001-15451
(Commission
File Number)

58-2480149
(IRS Employer
Identification Number)

55 Glenlake Parkway, N.E.
Atlanta, Georgia
(Address of principal executive offices)

30328
(Zip Code)

Registrant's telephone number, including area code: (404) 828-6000

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

The Board of Directors of United Parcel Service, Inc. (UPS) approved an increase in its share repurchase program, authorizing UPS to purchase up to \$2.0 billion of UPS common stock. This replaces the approximately \$50 million that remained available under the February 2007 share repurchase authorization of \$2.0 billion. Effective immediately, purchases under the program may be made from time to time in open market or privately negotiated transactions. The repurchase program has no time limit and may be suspended for periods or discontinued at any time.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED PARCEL SERVICE, INC.

Date: October 30, 2007

By: /s/ D. Scott Davis

Name: D. Scott Davis
Title: Vice Chairman and Chief
Financial Officer

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