



Key Facts

Business address: **Atlanta, Georgia, United States**
 Industry: **Couriers and Express Delivery Services** (NAICS 492110)
 SEC filer status: **Large Accelerated Filer** as of Dec 2020
 Index member: **S&P 500, Russell 1000**
 Market Cap: **\$156b** as of Apr 15, 2021
 Annual revenue: **\$84.6b** as of Dec 31, 2020

Corporate Governance

CEO: **Carol B. Tomé** since 2020
 CFO: **Brian Newman** since 2019 1st level

Board Chairman: **William R. Johnson** since 2020
 Audit Committee Chair: **NOT AVAILABLE** 2nd level

Auditor: **Deloitte & Touche LLP** since 1969
 Outside Counsel (most recent): **Pond North LLP**
Alston & Bird LLP
Jamison Empting Cronin LLP 3rd level

SEC Reviewer: **(unknown)** 4th level

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Information in this report is effective Apr 16, 2021 and is taken from the company's public financial and regulatory filings. Latest filing 10-K filed 02/22/2021. Over 75 accounting and data analysts scrutinize and review crucial information, footnotes, disclosures, etc., from these filings. Material facts are captured and processed using our proprietary methods which identify key risk factors our readers need to know. Each Watchdog Report represents 30 or more hours of analysis and processing.

Accounting and financial disclosure data from [Audit Analytics](#).
 Executive compensation data from [Shore Group and Intrinio](#).
 Data from [Sharadar](#).
[Data from Barchart via Quandl](#).
[Data from Exchange Data International via Quandl](#).

Apr 16, 2021 Jan 1, 2020 Jan 1, 2016

RECENT PERIOD

HISTORICAL PERIOD

10-K filed on Feb 22, 2021 for period ending Dec 2020

Reporting Irregularities

RECENT		HISTORICAL
✓	Financial Restatements	✓
✓	Revisions	✓
✓	Out of Period Adjustments	✓
✓	Late Filings	✓
!	Impairments	!
!	Changes in Accounting Estimates	!
!	Disclosure Controls	!
✓	Internal Controls	✓
!	Critical / Key Audit Matters	✓

Anomalies in the Numbers

RECENT		HISTORICAL
✓	Benford's Law	✓
✓	Beneish M-Score	✓
!	Accounting Disclosure Complexity	!

Securities & Exchange Commission Concerns

RECENT		HISTORICAL
✓	SEC Oversight	✓
!	SEC Letters to Management	!
✓	Revenue Recognition	✓
✓	Non-GAAP Measures	✓

Litigation & External Pressures

RECENT		HISTORICAL
✓	Significant Litigation	!
✓	Securities Class Actions	✓
✓	Shareholder Activism	✓
!	Cybersecurity	!

Management Review

RECENT		HISTORICAL
!	CEO Changes	✓
✓	CFO Changes	!
!	Insider Sales	!
!	Pledged securities	!
✓	Mergers & Acquisitions	✓
✓	Sales of Assets	✓

Auditor Assessment

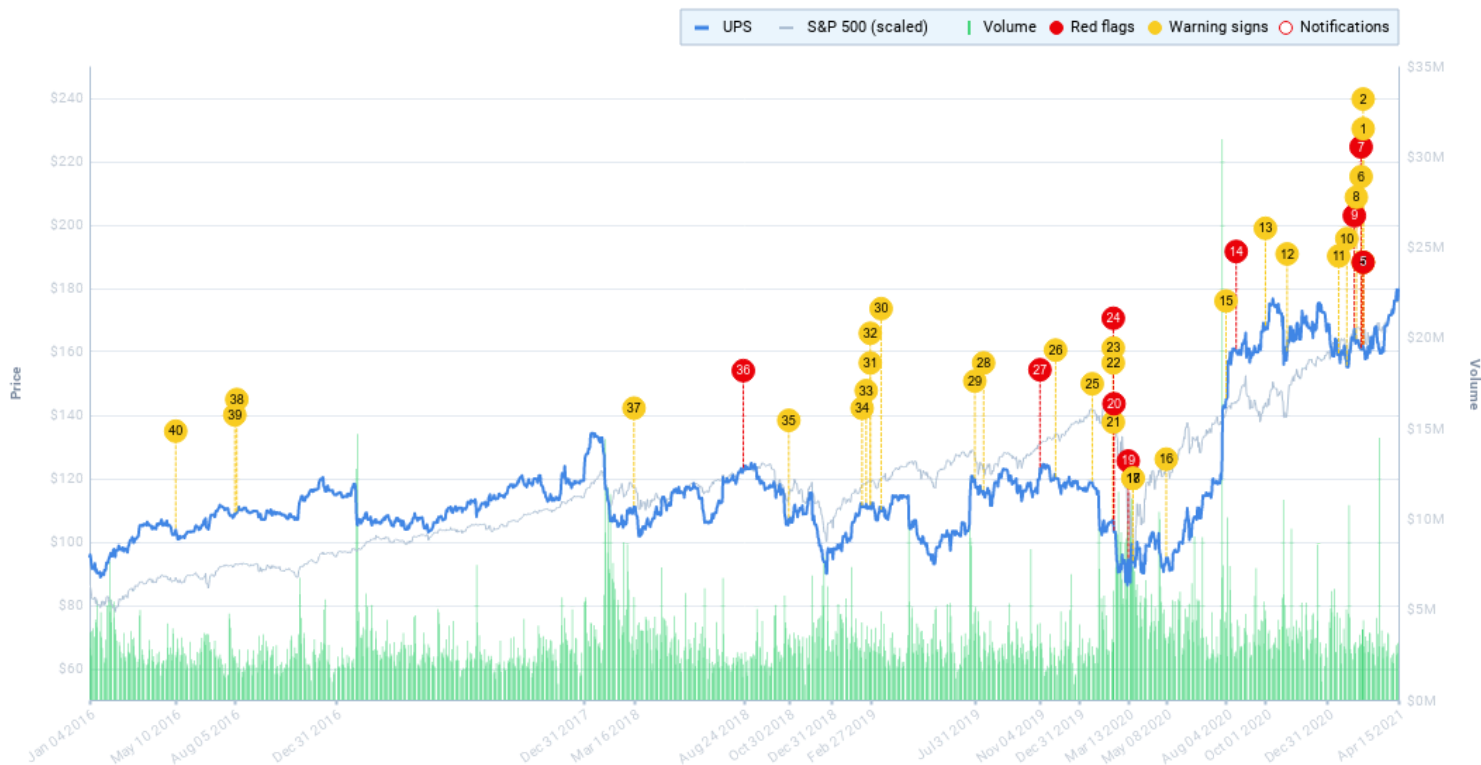
RECENT		HISTORICAL
✓	Auditor Changes	✓
✓	Auditor Experience	✓
!	Auditor Tenure	!
!	Audit Fees	!
✓	Non-Audit Fees	✓



Overview

Price and Volume History

This graph shows the price and trading history for United Parcel Service. Warning signs and red flags are marked on the graph according to their disclosure dates.



- | | |
|---|---|
| <ul style="list-style-type: none"> 1 Feb 22, 2021 - Impairment 2 Feb 22, 2021 - Impairment 3 Feb 22, 2021 - Critical / Key Audit Matters 4 Feb 22, 2021 - Critical / Key Audit Matters 5 Feb 22, 2021 - Critical / Key Audit Matters 6 Feb 19, 2021 - Insider Sale 7 Feb 19, 2021 - Insider Sale 8 Feb 12, 2021 - Insider Sale 9 Feb 9, 2021 - Insider Sale 10 Jan 29, 2021 - Insider Sale 11 Jan 17, 2021 - Cybersecurity 12 Nov 2, 2020 - Disclosure Controls 13 Oct 1, 2020 - SEC letters to management 14 Aug 19, 2020 - Insider Sale 15 Aug 4, 2020 - Disclosure Controls 16 May 8, 2020 - Disclosure Controls 17 Mar 20, 2020 - Insider Sale 18 Mar 20, 2020 - Pledged securities | <ul style="list-style-type: none"> 19 Mar 13, 2020 - Change in CEO 20 Feb 21, 2020 - Insider Sale 21 Feb 20, 2020 - Change in Accounting Estimates 22 Feb 20, 2020 - Critical / Key Audit Matters 23 Feb 20, 2020 - Critical / Key Audit Matters 24 Feb 20, 2020 - Critical / Key Audit Matters 25 Jan 20, 2020 - Cybersecurity 26 Nov 27, 2019 - Cybersecurity 27 Nov 4, 2019 - Insider Sale 28 Aug 13, 2019 - Change in CFO 29 Jul 31, 2019 - Insider Sale 30 Mar 15, 2019 - Pledged securities 31 Feb 27, 2019 - Insider Sale 32 Feb 27, 2019 - Insider Sale 33 Feb 21, 2019 - Impairment 34 Feb 15, 2019 - Insider Sale 35 Oct 30, 2018 - Change in Accounting Estimates 36 Aug 24, 2018 - Insider Sale |
|---|---|



Notifications

Important notifications related to the company are listed here. Notifications may come from the SEC, exchanges such as the NYSE or NASDAQ, or Watchdog Research. Examples of notifications include announcements of bankruptcy proceedings, company name changes, and noncompliance with SEC regulations or exchange rules.

There are no notifications for United Parcel Service at least since 2016.

Peer Group

Peer groups are used by companies to benchmark executive compensation and performance. Each company identifies its own peer group. Peer groups vary from company to company.

Peer Group

Company	Ticker	Market Cap
Johnson & Johnson	JNJ	\$422b
Home Depot Inc.	HD	\$348b
Procter & Gamble Co.	PG	\$338b
Coca Cola Co.	KO	\$230b
PepsiCo Inc.	PEP	\$197b
McDonalds Corp.	MCD	\$172b
Costco Wholesale Corp.	COST	\$163b
United Parcel Service Inc.	UPS	\$156b
Lowe's Companies Inc.	LOW	\$147b
Boeing Co.	BA	\$146b

Companies Who Named United Parcel Service as a Peer

Company	Ticker	Market Cap
Walmart Inc.	WMT	\$395b
Comcast Corp.	CMCSA	\$243b
Pfizer Inc.	PFE	\$210b
PepsiCo Inc.	PEP	\$197b
United Parcel Service Inc.	UPS	\$156b
Union Pacific Corp.	UNP	\$149b
Boeing Co.	BA	\$146b
Raytheon Technologies Corp	RTX	\$118b
International Business Machines Corp. (IBM)	IBM	\$118b
Lockheed Martin Corp.	LMT	\$109b



Peer Flag Comparison

The return to a company's stock is not the only measure of executive performance. Ethics matter, and growth can quickly reverse and gains evaporate if a company's accounting and financial reporting processes are not fundamentally sound and trustworthy. How does United Parcel Service's accounting quality compare to its peer group?

	UPS	PEERGROUP FLAGS		
Reporting Irregularities				
Financial Restatements	✓	9		
Revisions	✓	9		
Out of Period Adjustments	✓	9		
Impairments	!	2	7	
Changes in Accounting Estimates	!	4	5	
Disclosure Controls	!	1	7	1
Internal Controls	✓	8		1
Critical / Key Audit Matters	!		7	2
Anomalies in the Numbers				
Benford's Law	✓	4		5
Beneish M-Score	✓	4	4	
Accounting Disclosure Complexity	!	6	3	
Securities & Exchange Commission Concerns				
SEC Oversight	✓	9		
SEC Letters to Management	!		5	4
Revenue Recognition	✓	6	3	
Non-GAAP Measures	✓	9		

	UPS	PEERGROUP FLAGS		
Litigation & External Pressures				
Significant Litigation	!		1	8
Securities Class Actions	✓	6		3
Shareholder Activism	✓	9		
Cybersecurity	!	4	5	
Management Review				
CEO Changes	!	4	3	2
CFO Changes	!	4	3	2
Insider Sales	!		4	5
Pledged securities	!	7	1	1
Mergers & Acquisitions	✓	2	7	
Sales of Assets	✓	9		
Auditor Assessment				
Auditor Changes	✓	9		
Auditor Experience	✓	9		
Auditor Tenure	!	1	8	
Audit Fees	!	3	6	
Non-Audit Fees	✓	8	1	



About Watchdog Research, Inc.

Watchdog Research, Inc. is an independent research provider and publisher of Watchdog Reports. Watchdog Reports identify red flags, issues, and other anomalies in financial reporting. Our reports contain warning signs, red flags, material disclosures, and peer analysis for use in valuation, risk analysis, due diligence research, and idea generation.

Watchdog Reports are designed to assist investment professionals fulfill their fiduciary or suitability obligations and to help investors, executives, board members, regulators and educators learn what they need to know about publicly traded companies.

The company is headquartered in Ave Maria, FL. Watchdog Research, Inc. utilizes over 75 specialists and analysts to provide accurate and timely information to our readers.

Our management team is:

CEO: Brian Lawe. Brian has been part of the corporate staff at The New York Times Company and IBM. He has created and operated several technology companies including MyStoreCredit, OnPage Ideas and HelloCampus. He holds an MBA from Harvard Business School and a BBA from Texas Christian University. He and his wife have four children and live in the Naples, FL area.

CTO: Radu Cugut. Radu has led the award-winning technology team that developed the Watchdog Report and services. He, his wife and son split their time between his home in Ave Maria, FL and his home in Timisoara, Romania where he oversees five talented development professionals. Radu has a bachelors in Computer Science and a masters in Banking and Financial Information Systems, both from the West University of Timisoara.

Chief Content Officer: Joseph Burke, Ph.D. is responsible for the content development, analysis, and quality control for the Watchdog Report. Joseph worked previously as a professor of economics at Ave Maria University. He received his Ph.D. from the University of Wisconsin-Madison and resides with his family in the Naples area.

Director of Research: John Cheffers. John is responsible for writing our blogs and for our press relationships. He received his bachelors from Washington University in St. Louis, and has worked for Audit Analytics and Ave Maria University. He graduated Ave Maria University School of Law where his research was selected for publication in the Law Review. He currently lives in Pennsylvania with his wife and two children.



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