PRESIDENT'S COMMISSION ON THE UNITED STATES POSTAL SERVICE MEETING SUMMARY

1. Name of Commissioner: Harry J. Pearce

2. Date of Meeting: May 6, 2003

3. Location of Meeting (City and State): Washington, DC

4. Individual(s) with whom Commissioner Met: Michael Eskew, Nick Lewis, and Paul Smith

5. Any Organizational Affiliation: United Parcel Service

6. Brief Summary of Meeting (including subject(s) discussed):

Co-Chair Pearce and Michael Eskew, Chairman and Chief Executive Officer of UPS, discussed a variety of issues, including the rate-setting process, the use of "common practices" throughout the UPS network, the competitive nature of the parcel industry, and the universal service obligation. Dennis Shea and Randall Lewis of the Commission staff also attended the meeting.