

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

| OMB APPROVAL | |
|--|-----------|
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | |
|--|---|---|--|
| 1. Name and Address of Reporting Person* <u>MFN Partners, LP</u> <hr/> (Last) (First) (Middle) 222 BERKELEY STREET, 13TH FLOOR <hr/> (Street) BOSTON MA 02116 <hr/> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 07/26/2023 | 3. Issuer Name and Ticker or Trading Symbol <u>Yellow Corp [YELL]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year) |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 5,666,555 | D ⁽¹⁾ | |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| | | | | | | | |

1. Name and Address of Reporting Person*
MFN Partners, LP

 (Last) (First) (Middle)
 222 BERKELEY STREET, 13TH FLOOR

 (Street)
 BOSTON MA 02116

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
MFN Partners GP, LLC

 (Last) (First) (Middle)
 222 BERKELEY STREET, 13TH FLOOR

 (Street)
 BOSTON MA 02116

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
MFN Partners Management, LP

 (Last) (First) (Middle)
 222 BERKELEY STREET, 13TH FLOOR

 (Street)
 BOSTON MA 02116

 (City) (State) (Zip)

(Last) (First) (Middle)

222 BERKELEY STREET, 13TH FLOOR

(Street)

BOSTON MA 02116

(City)

(State)

(Zip)

1. Name and Address of Reporting Person *

MFN Partners Management, LLC

(Last) (First) (Middle)

222 BERKELEY STREET, 13TH FLOOR

(Street)

BOSTON MA 02116

(City)

(State)

(Zip)

1. Name and Address of Reporting Person *

DeMichele Michael

(Last) (First) (Middle)

222 BERKELEY STREET, 13TH FLOOR

(Street)

BOSTON MA 02116

(City)

(State)

(Zip)

1. Name and Address of Reporting Person *

NANJI FARHAD

(Last) (First) (Middle)

222 BERKELEY STREET, 13TH FLOOR

(Street)

BOSTON MA 02116

(City)

(State)

(Zip)

Explanation of Responses:

1. MFN Partners, LP (the "Partnership") is the holder of the securities reported herein. MFN Partners GP, LLC ("MFN GP") is the general partner of the Partnership. MFN Partners Management, LP ("MFN Management") is the investment adviser to the Partnership. MFN Partners Management, LLC ("MFN LLC") is the general partner of MFN Management. Farhad Nanji and Michael F. DeMichele are managing members of MFN GP and MFN LLC. Each Reporting Person disclaims beneficial ownership of such securities, except to the extent of such Reporting Person's pecuniary interest, if any, therein.

MFN PARTNERS, LP, By:

/s/ Jonathan Reisman, 07/28/2023

Name: Jonathan Reisman,

Title: Authorized Person

MFN PARTNERS GP,

LLC, By: /s/ Jonathan Reisman, 07/28/2023

Reisman, Name: Jonathan

Reisman, Title: Authorized

Person

MFN PARTNERS

MANAGEMENT, LP, By:

/s/ Jonathan Reisman, 07/28/2023

Name: Jonathan Reisman,

Title: Authorized Person

MFN PARTNERS

07/28/2023

MANAGEMENT, LLC,

By: /s/ Jonathan Reisman,

Name: Jonathan Reisman,

Title: Authorized Person

MICHAEL F.

DEMICHELE, By: /s/ 07/28/2023

Michael F. DeMichele

FARHAD NANJI, By: /s/ 07/28/2023

Farhad Nanji

** Signature of Reporting
Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.