

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Post-Effective Amendment No. 1
to
Form S-8
REGISTRATION STATEMENT
Under
The Securities Act of 1933

YELLOW CORPORATION
(Exact name of issuer as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

48-0948788
(I.R.S. Employer Identification No.)

10990 Roe Avenue
Overland Park, Kansas 66210
(913) 696-6100
(Address of Principal Executive Offices)

Yellow Corporation
1996 Stock Option Plan
(Full title of the plan)

William F. Martin, Esq.
Senior Vice President/Secretary
Yellow Corporation
10990 Roe Avenue
Overland Park, Kansas 66210
(913) 696-6106
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Copy to:
W. Leslie Duffy, Esq.
Cahill Gordon & Reindel
80 Pine Street
New York, New York 10005

(Cover page continued on next page)

SUPPLEMENTAL NOTE

Of the 1,500,000 shares of Common Stock of the Registrant registered on this registration statement, the Registrant hereby deregisters 100,000 shares of its Common Stock.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Overland Park, State of Kansas on the 7th day of May 1996.

YELLOW CORPORATION

By: /s/William F. Martin, Jr.

 William F. Martin, Jr.
 Senior Vice President
 and Secretary

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Capacity in Which Signed -----	Date -----
/s/A. Maurice Myers ----- A. Maurice Myers	President, Chief Executive, Officer and Chairman of the Board	May 7, 1997
/s/Klaus E. Agthe ----- Klaus E. Agthe	Director	May 7, 1997
/s/Cassanova C. Carr ----- Cassanova C. Carr	Director	May 7, 1997
/s/Howard M. Dean ----- Howard M. Dean	Director	May 7, 1997
/s/David H. Hughes ----- David H. Hughes	Director	May 7, 1997

/s/Ronald T. LeMay Director May 7, 1997

Ronald T. LeMay

/s/John C. McKelvey Director May 7, 1997

John C. McKelvey

/s/Carl W. Vogt Director May 7, 1997

Carl W. Vogt

/s/William L. Trabeck Director May 7, 1997

William L. Trabeck