FORM 4

[] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may

continue. See Instruction 1(b).

U.S. SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

McKelvey	John	C.]) 2. Issuer Name and Ticker or Trading Symbol Yellow Corporation (yell)						6. Relationship of Reporting Person to Issuer (Check all applicable) X Director 10% Owner				
(Last) 1156 West 103	ast) (First) (Middle) 56 West 103rd Street			3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)			4. Statement for Month/Year 8/01			Officer (give title below) Other (specify below) Other (specify below)				
(Street) Kansas City MO		64114	 		-1			5. If Amendment, Date of Original (Month/Year)			7. Individual or Joint/Group Filing (Check applicable line) X Form Filed by One Reporting Person			
(City)	ity) (State) (Zip)									Form Filed by More than One Reporting Person 				
		TABLE I -	NON-	DERIVATIVE	SECURITI	ES ACQU	IRED, DISP	OSED 0	F, OR E	BENEF]	CIALLY OWNED			
1. Title of S (Instr. 3)			ransaction ate	3. Transact Code (Instr. :		on 4. Securities Acquire or Disposed of (D) (Instr. 3, 4 and 5			Ì	5. Amount of Securities Beneficially Owned at End of Month	ship Form:	7. Nature of Indirect Bene- ficial		
				Month/Day/ Year)	 	V	 	(A) or (D)	 Prid	(Instr. 3 Indir and 4) (I)	Indirect (I)			
Common Stock- Compensatory	Directors' Sto Plan	ock	 04	/19/2001		-	 644 	Α	 N/A	 	 	 D	- 	
Common Stock			08	/27/2001	M	-	1,500	Α .	20.6	325		D	- 	
Common Stock			08	/27/2001	S	-	1,500	D	25.	76		D	- 	
						-	 	-			4725	 	- 	
						-	 	-				 	- 	
						-	 	-				 	- 	
						-	 					 	- 	
						-	 	-				 	- 	
			 			-1	 	-1	 		· · · · · · · ·	· 	- 	

Reminder: Report 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 4(b)(v).

(Over) SEC 1474 (7-96)

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FORM 4
(CONTINUED) TABLE
 II -- DERIVATIVE
     SECURITIES
      ACQUIRED,
 DISPOSED OF, OR
BENEFICIALLY
    OWNED (E.G.,
    PUTS, CALLS,
      WARRANTS,
      OPTIONS,
    CONVERTIBLE
SECURITIES) - ---
-----
      Title of
  Derivative | 2.
Conver- |3.
Trans- |4. Trans-
|5. Number of |6.
  Date Exer- |7.
 Title and Amount
     |8. Price
  Security | sion
   or | action |
      action |
    Derivative |
 cisable and | of
 Underlying | of
(Instr. 3) |
Exercise | Date |
Code | Securities
 Ac- | Expiration
| Securities |
Deriv- | Price of
    | (Month/ |
     (Instr. 8)
  quired (A) or |
Date | (Instr. 3 and 4) | ative | Deriv- | Day/ | |
 Disposed of (D)|
(Month/Day/ | |
(MORLINDAY) |
Secur- | ative |
Year) | | (Instr.
3, 4, | Year) | |
ity | Security |
| | and 5) | | |
(Instr. 5) | |
| | | -----
 ------
|Date |Expira-| |
Amount or | | |
|Exer- |tion |
Title | Number of
| | | | Code |V |
(A) |(D) |cisable
|Date | | Shares
----|-----
Directors' Stock
Option | | | | |
| | | Common |
| Award | 19.50
 |01/02/2001| A |
| 2,000 | |
7/1/01 | 1/2/06|
Stock | 2,000 |
19.50 ------
--- | | | | | | | |
 | | Common | |
Directors' Stock
Option | 20.625
 |08/27/2001| M |
| | 1,500
|10/23/97|4/23/02|
```

Stock 1,500 20.625
-
 - -
-
9. Number of 10. Ownership 11.
Nature of Derivative Form
of Indirect Securities Derivative Beneficial
Beneficially Security: Ownership Owned
at End Direct (D) (Instr. 4) of Month or
Indirect (I) (Instr. 4) (Instr. 4)
D
- 0,000 D

|-----------Explanation of Responses: /s/ John C. McKelvey 9/4/01 ----------**Signature of Reporting Person(1) Date ** Intentional misstatements or omissions of facts constitute Federal Criminal 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 provided is insufficient, see Instruction 6 see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form not required to respond unless the form displays a currently valid OMB Number. Page 2

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(Print or Type Responses)