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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**Form 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 18, 2003

**Yellow Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-12255**  
(Commission File Number)

**48-0948788**  
(IRS Employer Identification No.)

**10990 Roe Avenue**  
**Overland Park, Kansas**  
(Address of principal executive offices)

**66211**  
(Zip Code)

Registrant's telephone number, including area code: (913) 696-6100

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**Item 7. Financial Statements, Pro Forma Financial Information and Exhibits**

- (a) Financial statements of businesses acquired.

Not applicable

- (b) Pro forma financial information.

Not applicable

- (c) Exhibits.

99.1 Press Release of Yellow Corporation dated August 18, 2003.

**Item 9. Regulation FD Disclosure**

On August 18, 2003, Yellow Corporation (“Yellow” or the “Company”) announced the completion of its private offering of contingent convertible senior notes (the “notes”) due 2023. The sale of \$200 million of the notes was closed on August 8, 2003. Yellow also closed the sale of an additional \$50 million of the notes on August 15, 2003. The notes have an annual interest rate of 5.0% and are convertible into shares of Yellow common stock at a conversion price of \$39.24 per share and upon the occurrence of certain events.

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The information presented in this Current Report on Form 8-K may contain forward-looking statements and certain assumptions upon which such forward-looking statements are in part based. Numerous important factors, including those factors identified as in Yellow’s Annual Report on Form 10-K and other of the Company’s filings with the Securities and Exchange Commission, and the fact that the assumptions set forth in this Current Report on Form 8-K could prove incorrect, could cause actual results to differ materially from those contained in such forward-looking statements.

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 18, 2003

YELLOW CORPORATION

By: /s/ Daniel J. Churay

Daniel J. Churay  
Senior Vice President, General Counsel and Secretary

**Index to Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press Release of Yellow Corporation dated August 18, 2003.

10990 Roe Avenue  
Overland Park, KS 66211-1213  
(913) 696-6100  
(913) 696-6116 FAX

NEWS RELEASE

YELLOW CORPORATION

August 18, 2003

For Immediate Release

**YELLOW CORPORATION SELLS \$250 MILLION OF CONTINGENT  
CONVERTIBLE SENIOR NOTES DUE 2023**

OVERLAND PARK, KS (August 18, 2003) – Yellow Corporation (NASDAQ: YELL) (“Yellow”) announced today the completion of its offering of 5.0% Contingent Convertible Senior Notes due 2023 (the “notes”) pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). Yellow closed the sale of \$200 million of the notes on August 8, 2003. Yellow also closed the sale of an additional \$50 million of the notes on August 15, 2003 pursuant to the exercise of the option of the initial purchasers bringing the total amount of notes sold to \$250 million. Yellow received net proceeds from the sales of \$242.5 million, after discounts and commissions and before interest.

The notes have an annual interest rate of 5.0% and are convertible into shares of Yellow common stock at a conversion price of \$39.24 per share and upon the occurrence of certain other events. The notes may not be redeemed by Yellow for seven years, but are redeemable at any time thereafter at par. Holders of the notes have the option to require Yellow to purchase their notes at par on August 8, 2010, 2013 and 2018, and upon a change in control. These terms and other material terms and conditions applicable to the notes are governed by the indenture governing the notes. Yellow expects to use the net proceeds from the offering as part of the financing for its proposed acquisition of Roadway Corporation (NASDAQ: ROAD) and, if such transaction is not completed, for general corporate purposes.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities. The notes and the common stock issuable upon conversion of the notes have not been registered under the Securities Act, or the securities laws of any other jurisdiction. Unless the notes are registered, the notes and the common stock issuable upon their conversion may be offered or sold only in transactions that are exempt from registration under the Securities Act and other applicable securities laws.

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*Yellow Corporation, a Fortune 500 company, is a holding company that through wholly-owned operating subsidiaries offers its customers a wide range of asset and non-asset-based transportation services integrated by technology. Its largest subsidiary, Yellow Transportation, offers a full range of regional, national and international services for the movement of industrial, commercial and retail goods. Meridian IQ is a non-asset global transportation management company that plans and coordinates the movement of goods worldwide. Yellow*

Technologies provides innovative technology solutions and services exclusively for Yellow Corporation companies. Headquartered in Overland Park, Kansas, Yellow Corporation employs approximately 23,000 people.

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