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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 4

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(h) of the Investment Company Act of 1940

o

Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b)

<div>1. Name and Address of Reporting Person* (Last, First, Middle)</div> <div>Reid, Gregory A.</div> <div></div> <div>10990 Roe Avenue</div> <div></div> <div>(Street)</div> <div>Overland Park, KS 66211</div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div>Yellow Corporation ("YELL")</div> <div></div> <div>4. Statement for (Month/Day/Year)</div> <div>11/26/02</div> <div></div> <div>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</div> <div> <div>o</div> <div>Director</div> <div>o</div> <div>10% Owner</div> <div><input checked="" type="checkbox"/></div> <div>Officer (give title below)</div> <div>o</div> <div>Other (specify below)</div> <div>Sr. Vice President and Chief Marketing Officer</div> </div>	<div>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</div> <div></div> <div></div> <div>5. If Amendment, Date of Original (Month/Day/Year)</div> <div></div> <div></div> <div>7. Individual or Joint/Group Filing (Check Applicable Line)</div> <div> <div><input checked="" type="checkbox"/></div> <div>Form filed by One Reporting Person</div> <div>o</div> <div>Form filed by More than One Reporting Person</div> </div>
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Reminder:

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

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If the form is filed by more than one reporting person, see instruction 4(b)(v).

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2a. Deemed Execution Date, if any. <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>		4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>		5. Amount of Securities Beneficially Owned Following Reported Transactions(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/22/02		M		7,000	A	22.08	D	
Common Stock	11/22/02		S		7,000	D	28.1057	D	
Common Stock	11/6/02		M		2,000	A	22.08	D	
Common Stock	11/6/02		M		2,723	A	16.09	D	
Common Stock	11/6/02		M		991	A	14.57	D	
Common Stock	11/6/02		S		5,714	D	28.025	D	
							4,598	D	

Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3a. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>		5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	
				Code	V	(A)	(D)
Employee Stock Option	22.08*	11/22/02		M			7,000*
Employee Stock Option	22.08*	11/6/02		M			2,000*
Employee Stock Option	16.09*	11/6/02		M			2,723*
Employee Stock Option	14.57*	11/6/02		M			545*
Employee Stock Option	14.57*	11/6/02		M			446*

Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned — Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
7/15/00	7/15/07	Common Stock	7,000*	22.08*	D
7/15/00	7/15/07	Common Stock	2,000*	22.08*	D
7/16/01	7/16/08	Common Stock	2,723*	22.08*	D
8/31/01	8/31/09	Common Stock	545*	14.57*	D
10/25/02	10/25/10	Common Stock	446*	14.57*	D
					18,776*

Explanation of Responses:

*The number of shares subject to stock options and the strike price reflect an adjustment to the shares and strike price that occurred due to Yellow Corporation's spin-off of SCS Transportation, Inc.

/s/ Gregory A. Reid

11/26/02

**Signature of Reporting Person

Date

** 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.