

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

OMB APPROVAL
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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

1. Name and Address of Reporting Person(1)			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable)	
Zollars	William	D.	Yellow Corporation (yell)		X Director 10% Owner	
(Last)	(First)	(Middle)			X Officer (give title below)	
10990 Roe Avenue			3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)		Other (specify below)	
(Street)					Chairman, President and CEO	
Overland Park	KS	66211	4. Statement for Month/Year		7. Individual or Joint/Group Filing (Check applicable line)	
(City)	(State)	(Zip)	7/01		X Form Filed by One Reporting Person	
			5. If Amendment, Date of Original (Month/Year)		Form Filed by More than One Reporting Person	

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Common Stock	07/26/2001	M		50,000	A	13.375		D	
Common Stock	07/26/2001	S		10,000	D	21.55		D	
Common Stock	07/26/2001	S		10,000	D	21.65		D	
Common Stock	07/26/2001	S		10,000	D	21.85		D	
Common Stock	07/26/2001	S		10,000	D	21.93		D	
Common Stock	07/26/2001	S		5,000	D	21.50		D	
Common Stock	07/26/2001	S		5,000	D	21.95		D	

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Common	
Employee	
Stock Option	
13.375	
07/26/2001	
M	
50,000	
9/6/00	
9/6/06 |
Stock |
50,000 |
13.375 - ---

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owned at end
of month.
William D.
Zollars
7/27/01 ----

Signature of
Reporting
Person(1)
Date (1)
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
provided is
insufficient,
see
Instruction
6 for
procedure.
Potential
persons who
are to
respond to
the
collection
of
information
contained in
this form
are not
required to
respond
unless the
form
displays a
currently
valid OMB
Number. Page
2 SEC 1474
(7-96)

(Print or Type Responses)