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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)

	Name and Address of Reporting Person* (Last, First, Middle)	2. Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)				
	Dean, Howard M.	Yellow Corporation ("YELL")	_					
		4. Statement for (Month/Day/Year)	5.	If Amendment, Date of Original (Month/Day/Year				
	8410 W. Bryn Mawr Ave., Ste. 400	1/2/03						
	(Street)	6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)				
	Chicago, IL 60631	☑ Director O 10% Owner						
	(City) (State) (Zip)	O Officer (give title below)		O Form filed by More than One Reporting Person				
		O Other (specify below)						

Reminder: Report on 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).

Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any. (Month/Day/Year)	3. Transac (Instr. 8)		(Securities A or Disposed (Instr. 3, 4 a)	of (D)	d (A)	5.	Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownershi (Instr. 4)
		Code	V		Amount	(A) or (D)	Price						
									8,730		D		
								_		_		_	
		(Month/Day/Year)					(A) or	(A) or	(A) or	Transactions(s) (Instr. 3 and 4) (A) or Code V Amount (D) Price	Transactions(s) (Instr. 3 and 4) (A) or Code V Amount (D) Price	Transactions(s) (Indirect (I) (Instr. 3 and 4) (Instr. 4) (A) or	Transactions(s) (Instr. 3 and 4) (Instr. 4) (A) or or Amount (D) Price

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

1.	Title of Derivative Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative Security	3.	Transaction Date (Month/Day/Year)	3a.	Deemed Execution Date, if any (Month/Day/Year)	4.	Transactio Code (Instr. 8)	on	5.	Number of Derivativ Acquired (A) or Disp (Instr. 3, 4 and 5)	
									Code	v		(A)	(D)
	Director Stock Option		26.26		1/2/03				A			2,000	
_						Do							
						Pa	ige 3						

(e.g., puts, calls, warrants, options, convertible securities)													
6.	Date Exercisal Expiration Da (Month/Day/Yea	te	7.	Title and A of Underly (Instr. 3 and	ing Securities	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								
	7/1/03	1/2/08		Common Stock	2,000				10,712		D		
Ex	planation of	Responses:											
				/	/s/ Howard M	1. D	D ean		January	30, 20	03		
				**Sign	nature of Rep	orti	ing Person			ate			

 $\textbf{Table II} \ -- \ \textbf{Derivative Securities Acquired, Disposed of, or Beneficially Owned} \ -- \ \textbf{Continued}$

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).