

**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): December 09, 2022

Yellow Corporation

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-12255
(Commission File Number)

48-0948788
(IRS Employer
Identification No.)

501 Commerce Street, Suite 1120
Nashville, Tennessee
(Address of Principal Executive Offices)

37203
(Zip Code)

Registrant's Telephone Number, Including Area Code: (913) 696-6100

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	YELL	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On December 9, 2022, Yellow Corporation issued a press release providing an update on certain operating metrics for the fourth quarter of 2022. A copy of the press release is furnished as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated December 9, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

YELLOW CORPORATION

Date: December 9, 2022

By: /s/ Daniel L. Olivier
Daniel L. Olivier
Chief Financial Officer



News Release

Yellow Corporation Provides Quarter-To-Date Operating Data for Fourth Quarter 2022

NASHVILLE, Tenn., Dec. 9, 2022 — Yellow Corporation (NASDAQ: YELL) reported certain operating metrics for the first two months of fourth quarter 2022.

For Yellow less-than-truckload (LTL), the percent changes 2022 from 2021 were:

	Shipments per Workday	Weight per Shipment	Tonnage per Workday	Revenue per Hundredweight (a)	Revenue per Shipment (a)
October	(20.8)%	(3.9)%	(23.9)%	23.6%	18.8%
November	(23.2)%	(2.0)%	(24.8)%	19.6%	17.1%
QTD	(22.0)%	(3.0)%	(24.3)%	21.6%	18.0%

(a) Includes fuel surcharge

In connection with its network optimization, without sacrificing geographical service coverage, or anticipated impact to customers, Yellow plans to close and sell excess owned facilities that have overlapping service territories. In the fourth quarter 2022, the Company closed on the sale of one of these terminals for a price of approximately \$31.0 million and a resulting gain of approximately \$26.0 million. The net proceeds were used to pay down a portion of the term loan.

“In the near term, demand for LTL capacity continues to moderate and reflects what is taking place in the broader U.S. economy,” said Darren Hawkins, chief executive officer. “However, the LTL yield environment remains favorable and our Company’s long-term strategy remains on track as we work to complete the transformation to One Yellow. The network optimization is one of the final steps on our journey to One Yellow and the expected benefits include enhanced customer service, greater efficiencies, cost savings and additional network capacity.”

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Cautionary Note on Forward-Looking Statements

Certain matters contained in this Current Report on Form 8-K concerning expected future events and financial results constitute forward-looking statements and are based upon management's expectations and beliefs concerning such future events impacting the Company. There can be no assurance that these future events will occur as anticipated or that the effect on the Company's results will be as estimated. Forward-looking statements speak only as of the date they were made, and we undertake no obligation to publicly update them. For a description of certain factors that could cause the Company's future results to differ from those expressed in any such forward-looking statements, see the risk factors that are included in our reports filed with the SEC, including those described under “Risk Factors” in our annual report on Form 10-K and quarterly reports on Form 10-Q.

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About Yellow Corporation

Yellow operates one of the largest, most comprehensive logistics and less-than-truckload (LTL) networks in North America, providing customers with regional, national, and international shipping services throughout. Backed by a team of over 30,000 transportation professionals, Yellow's flexible supply chain solutions and best-in-class expertise ensure the safe, timely delivery of industrial, commercial, and retail goods for customers of all sizes. Yellow's principal office is in Nashville, Tenn., and is the holding company for a portfolio of LTL brands including Holland, New Penn, Reddaway, and YRC Freight, as well as the logistics company Yellow Logistics.

Please visit our website at www.myyellow.com for more information.

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