

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>YAMASAKI STEVEN T</u>  (Last) (First) (Middle)  (Street)  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/01/2003</u>	3. Issuer Name <b>and</b> Ticker or Trading Symbol <u>YELLOW CORP [ YELL ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>Sr. VP Human Resources</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
			6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,000 <sup>(1)</sup>	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock Option	07/01/2004	06/30/2013	Common Stock	10,000	23.67	D	
Common Stcck Option	07/01/2005	06/30/2013	Common Stock	10,000	23.67	D	
Common Stock Option	07/01/2006	06/30/2013	Common Stock	10,000	23.67	D	
Common Stock Option	07/01/2007	06/30/2013	Common Stock	10,000	23.67	D	

Explanation of Responses:

1. Shares will vest and be issued on May 27, 2006, provided that the reporting person is an employee of YELL on such date.

/s/ Steven T. Yamasaki 07/11/2003  
\*\* Signature of Reporting Person Date

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 5 (b)(v).

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.