

U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable)	
Martin, Jr.	William	F.	Yellow Corporation (yell)		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)					Senior Vice President and Secretary	
Overland Park	KS	66211	4. Statement for Month/Year		7. Individual or Joint/Group Filing (Check applicable line)	
(City)	(State)	(Zip)	8/02		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	08/21/02	M		5,000	A	17.53125		D	
Common Stock	08/22/02	S		5,000	D	25.16		D	
							4,400.00(1)	D	
							1,278.60	I	By ESOP

(1) 4,000 shares represent restricted stock grant pursuant to 1992 Stock Option Plan with restriction expiring on 3/4/05.  
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)  
\* If the form is filed by more than one reporting person, see Instruction 4(b)(v). SEC 1474(7-96)

FORM 4 (CONTINUED)  
 TABLE II -- DERIVATIVE  
 SECURITIES ACQUIRED,  
 DISPOSED OF, OR  
 BENEFICIALLY OWNED  
 (E.G., PUTS, CALLS,  
 WARRANTS, OPTIONS,  
 CONVERTIBLE SECURITIES)

1. Title of Derivative	2. Conversion or action	3. Transfer action	4. Transfer action	5. Number of Derivatives	6. Date of Exercise	7. Expiration Date	8. Price of Underlying Security	9. Date of Acquisition or Disposal	10. Code of Underlying Security	11. Date of Exercise	12. Code of Underlying Security	13. Date of Acquisition or Disposal	14. Code of Underlying Security
Employee Stock Option													
17.53125					08/21/02								
				5,000									
07/16/02						07/15/08	Stock						
				5,0000				17.53125					

