

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) June 15, 1994

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.)10777 Barkley, P. O. Box 7563, Overland Park, Kansas 66207
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (913) 967-4300

No Changes.
(Former name or former address, if changed since last report.)

Item 5. Other Events

On June 15, 1994, Yellow Corporation (the company) announced that it expects to report a loss of between \$23 and \$25 million, or between \$.80 and \$.90 per share, for the second quarter of 1994. This loss is entirely due to the 23 day strike during April by the International Brotherhood of Teamsters (IBT) against Yellow Freight System, Inc., the company's largest motor carrier subsidiary. Comparatively, in the second quarter of 1993, the company lost \$1.9 million, or \$.07 per share, after an \$11.2 million after-tax, or \$.40 per share, restructuring charge.

Yellow Freight System is experiencing better-than-anticipated return to pre-strike business levels. The return of business is running about 90 to 95 percent of pre-strike levels, a more rapid return of business than originally anticipated. Yellow Freight System showed a profit for the month of May and is winning back business with an intensive marketing effort aimed at restoring customer confidence. They are signing business without additional discounting and are working aggressively to make sure that this trend continues through 1994 and 1995.

With pricing stability and a healthy economy, the company's primary subsidiary stands to benefit later this year from the flexibility gained in the industry's new four-year agreement with the IBT. Final second quarter results will be available on July 21, 1994.

SIGNATURE

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 hereunto duly authorized.

YELLOW CORPORATION
(Registrant)

Date: June 21, 1994

/s/ Phillip A. Spangler
Phillip A. Spangler
Vice President and Treasurer