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

-	subject to So Form 4 or F	'orm 5 may continue.								
1.		Address of Re Last, First, Midd		2.	Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			
	Welch, Jam	nes L.			Yellow Corporation ("YELL")					
				4.	Statement for (Month/Day/Year)	5.	If Amendment, Date of Original (Month/Day/Year)			
	10990 Roe Avenue				11/26/02		11/18/02			
		(Stree	et)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)		Individual or Joint/Group Filing (Check Applicable Line)			
	Overland P	ark, KS 66211			0 Director 0 10% Owner		☑ Form filed by One Reporting Person			
	(City)	(State)	(Zip)		☑ Officer (<i>give title below</i>)		O Form filed by More than One Reporting Person			
					0 Other (specify below)					
					President and Chief Executive Officer - Yellow Transportation, Inc.	-				

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).

1. Title of Security (Instr. 3)		2.	Transaction Date (Month/Day/Year)	2a.	Deemed Execution Date, if any. (Month/Day/Year)	Transacti (Instr. 8)	ion Cod	le 4.	• Securities A or Disposed (Instr. 3, 4 c	es Acquired (A) used of (D) 4 and 5)		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 Ownership (Instr. 4)
						Code	v		Amount	(A) or (D)	Price						
Common S	Stock		11/14/02			М			2,723	А	16.09				D		
Common S	Stock		11/14/02			М			3,812	Α	14.57				D		
Common S	Stock		11/14/02			S			6,535	D	28.0255				D		
Common S	Stock		11/15/02			М			10,893	Α	22.08				D		
Common S	Stock		11/15/02			S			10,893	D	28.0959				D		
													8,047*		D		
													635.486(1)		I		By ESOP
								Pa	nge 2								

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Title of Derivativ Security (Instr. 3)	re 2	. Conversion or Exercise Price of Derivative Security	3.	Transaction Date (Month/Day/Year)	3a.	Deemed Execution Date, if any (Month/Day/Year)	4.	Transactie Code (Instr. 8)	on	5.		vivative Securities r Disposed of (D)
								Code	v		(A)	(D)
Employee Stock C	Option	16.09		11/14/02				М				2,723*
Employee Stock (Option	14.57		11/14/02				М				3,813*
Employee Stock O	Option	22.08		11/15/02				М				10,893*

Date Exercisal Expiration Da (Month/Day/Ye	te		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						
7/16/01	7/16/08	Common Stock	2,723	16.09			D		
8/31/02	8/31/09	Common Stock	3,812	14.57			D		
7/15/00	7/15/07	Common Stock	10,893	22.08			D		
					64,540				

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

Explanation of Responses:

* The number of shares subject to stock options and the strike price reflects an adjustment to the shares and strike price that occurred due to Yellow Corporation's spin-off of SCS Transportation, Inc.

(1) Filing is amended to increase total amount of securities beneficially owned from prior filing, which inadvertently omitted from the total certain previously reported acquisitions of common stock.

/s/ James L. Welch	11/26/02
**Signature of Reporting Person	Date

** 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.

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