

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response...0.5

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

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

<div>1. Name and Address of Reporting Person* (Last, First, Middle)</div> <div>Carr, Cassandra C.</div> <div></div> <div>440 River Garden Trail</div> <div></div> <div>(Street)</div> <div>Austin, TX 78746</div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div>Yellow Corporation ("YELL")</div> <div></div> <div>4. Statement for (Month/Day/Year)</div> <div>1/2/03</div> <div></div> <div>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</div> <div> <div><input checked="" type="checkbox"/> Director</div> <div><input type="checkbox"/> 10% Owner</div> <div><input type="checkbox"/> Officer (give title below)</div> <div><input type="checkbox"/> Other (specify below)</div> <div></div> </div>	<div>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</div> <div></div> <div></div> <div>5. If Amendment, Date of Original (Month/Day/Year)</div> <div></div> <div></div> <div>7. Individual or Joint/Group Filing (Check Applicable Line)</div> <div> <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div><input type="checkbox"/> Form filed by More than One Reporting Person</div> </div>
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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).

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any. (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 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)
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Code	V	Amount	(A) or (D) Price

Common Stock	7,582(1)	D
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**Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

[illegible]

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

Explanation of Responses:

(1) Ms. Carr has deferred the receipt of 6,085 shares until her departure from the board of directors of Yellow Corporation.

/s/ Cassandra C. Carr

January 30, 2003

**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.