

**UNITED STATES
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): March 09, 2022

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.)

501 Commerce Street, Suite 1120
Nashville, Tennessee
(Address of Principal Executive Offices)

37203
(Zip Code)

Registrant's Telephone Number, Including Area Code: (913) 696-6100

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	YELL	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

Yellow Corporation (the “Company”) announced earlier today that it has entered into a settlement agreement with the United States government settling a nearly 13-year-old civil litigation with the Department of Defense (the “DOD”) relating to credits for the reweigh of certain freight shipments between 2005 and 2013, all of which pre-date the Company’s current management. In entering into the settlement agreement, the Company admitted no liability while denying the government’s core allegations. The settlement with the DOD will result in, among other things, a cash payment from the Company of approximately \$6.8 million to the DOD and a mutual release of certain claims among the parties to the settlement agreement. A copy of today’s press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated March 10, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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 thereunto duly authorized.

YELLOW CORPORATION

Date: March 10, 2022

By: /s/ Leah K. Dawson
Leah K. Dawson

Executive Vice President, General Counsel and Secretary



News Release

Yellow Corporation Settles Decade-Old Dispute with United States Government

NASHVILLE, Tenn., March 10, 2022 – Yellow Corporation (NASDAQ: YELL) is pleased to announce that it has reached an agreement with the United States government, settling a nearly 13-year-old civil litigation with the Department of Defense relating to credits for the reweigh of certain freight shipments between 2005 and 2013, all of which pre-date current management.

In reaching that agreement, Yellow admitted no liability while denying the government’s core allegations. The agreement will enable the company and its 30,000 freight professionals to remain centrally focused on transporting goods for more than 200,000 customers, including the Department of Defense, with whom Yellow has enjoyed a customer relationship dating back to World War II. The men and women of Yellow take great pride in the critical work they perform each day on behalf of America’s men and women in uniform. As a vital partner in the Department of Defense’s supply chain, Yellow’s freight professionals transport mission-critical goods to and from military installations across the United States.

“We remain confident that we complied with the then-existing rules and our contractual obligations. While we believe we had strong defenses, we decided, in the best interests of all parties, to resolve this matter for a small fraction of the amount originally demanded,” said Leah Dawson, Yellow’s executive vice president and general counsel.

“We are pleased to have come to a resolution,” said Darren Hawkins, CEO of Yellow. “Now we can continue to focus on the important work ahead. With our nation’s current supply chain constraints and the critical role Yellow plays in delivering freight, there’s no time for distraction. Putting this matter behind us also helps Yellow move forward with its corporate mission of transforming our nearly 100-year-old company into one of the nation’s preeminent super-regional and long-haul less-than-truckload carriers.”

About Yellow Corporation

Yellow Corporation has one of the largest, most comprehensive logistics and less-than-truckload (LTL) networks in North America with local, regional, national, and international capabilities. Through its teams of experienced service professionals, Yellow Corporation offers industry-leading expertise in flexible supply chain solutions, ensuring customers can ship industrial, commercial, and retail goods with confidence. Yellow Corporation, whose principal office is in Nashville, Tenn., is the holding company for a portfolio of LTL brands including Holland, New Penn, Reddaway, and YRC Freight, as well as the logistics company Yellow Logistics.

Please visit our website at www.myyellow.com for more information.

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