

FORM 4

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(1)			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person to Issuer (Check all applicable)		
McKelvey	John	C.	Yellow Corporation (yell)			X Director 10% Owner		
(Last)	(First)	(Middle)	3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)			4. Statement for Month/Year		
1156 West 103rd Street						8/01		
(Street)						5. If Amendment, Date of Original (Month/Year)		
Kansas City	MO	64114				7. Individual or Joint/Group Filing (Check applicable line)		
(City)	(State)	(Zip)				X Form Filed by One Reporting Person		
						-- 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: (D) or (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Common Stock-Directors' Stock Compensatory Plan	04/19/2001	A		644	A	N/A		D	
Common Stock	08/27/2001	M		1,500	A	20.625		D	
Common Stock	08/27/2001	S		1,500	D	25.76		D	
							4725		

Reminder: Report 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).

(Over)
SEC 1474 (7-96)

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Explanation of
Responses: /s/
John C. McKelvey
9/4/01 -----

****Signature of
Reporting
Person(1) 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 provided
is insufficient,
see Instruction 6
for procedure.
Potential persons
who are to
respond to the
collection of
information
contained in this
form not required
to respond unless
the form displays
a currently valid
OMB Number. Page
2

(Print or Type Responses)