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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

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

|   |  |  |
|---|--|--|
| <div> <div>1. Name and Address of Reporting Person* (Last, First, Middle)</div> <div>Welch, James L.</div> </div>               | <div> <div>2. Issuer Name and Ticker or Trading Symbol</div> <div>Yellow Corporation ("YELL")</div> </div>   | <div> <div>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</div> <div></div> </div>  |
| <div> <div>10990 Roe Avenue</div> <div>(Street)</div> <div>Overland Park, KS 66211</div> <div>(City) (State) (Zip)</div> </div> | <div> <div>4. Statement for (Month/Day/Year)</div> <div>11/26/02</div> </div>  | <div> <div>5. If Amendment, Date of Original (Month/Day/Year)</div> <div>9/30/02</div> </div>  |
|   | <div> <div>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</div> <div> <input type="radio"/> Director <input type="radio"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="radio"/> Other (specify below) </div> <div> President and Chief Executive Officer<br/> - Yellow Transportation, Inc. </div> </div> | <div> <div>7. Individual or Joint/Group Filing (Check Applicable Line)</div> <div> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="radio"/> Form filed by More than One Reporting Person </div> </div> |

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<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2a. Deemed Execution Date, if any.<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|---|--|-----------------------------------|--|---|---|--|
|                                    |   |  | Code V                            | Amount (A) or (D) Price  |   |   |  |
| Common Stock                       | 9/30/02                                 |  | J(1)                              | 1,047 A  |   |   |  |
|                                    |   |  |                                   |  | 8,047(2)  | D   |  |
|                                    |   |  |                                   |  | 635,486 (2)   | I   | By ESOP  |

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

[illegible]

[illegible]

(1) On September 30, 2002, Yellow Corporation distributed to its shareholders of record all of the outstanding common stock of SCS Transportation, Inc. In lieu of receiving shares of SCS, the reporting person received additional restricted shares of Yellow Corporation. The number of shares of restricted stock of Yellow Corporation reported above compensate such reporting person for the SCST shares such person would have otherwise received in the distribution.

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

11/26/02

Date \_\_\_\_\_

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.