

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*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable)	
Martin, Jr.	William	F.	Yellow Corporation (yell)		Director	10% Owner
(Last)	(First)	(Middle)				
10990 Roe Avenue			3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)	4. Statement for Month/Year 10/01	X Officer (give title below)	
(Street)						
Overland Park	KS	66211			Senior Vice President and Secretary	
(City)	(State)	(Zip)				
			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check applicable line)	
					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: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Common Stock	10/26/2001	M		11,250	A	15.875		D	
Common Stock	10/26/2001	S		11,250	D	21.60		D	
							400.00	D	
							1,278.60	I	By ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)

* If the form is filed by more than one reporting person, see Instruction 4(b)(v). SEC 1474 (7-96)

FORM 4 (CONTINUED)

TABLE II --
DERIVATIVE
SECURITIES
ACQUIRED, DISPOSED
OF, OR
BENEFICIALLY OWNED
(E.G., PUTS,
CALLS, WARRANTS,
OPTIONS,
CONVERTIBLE
SECURITIES) -----

1. Title of Derivative Convertible and Underlying (Instr. 3)	2. Date of Expiration (Instr. 4)	3. Number of Shares	4. Date Acquired, Disposed, or Exercised (Instr. 5)	5. Title of Security Underlying (Instr. 6)	6. Date of Expiration (Instr. 7)	7. Price per Share (Instr. 8)	8. Action taken (Instr. 9)
Common				Employee Stock Option	15.875	10/26/2001	M
		6,250	8/31/01	8/30/09	Stock	6250	15.875
Common				Employee Stock Option	15.875	10/26/2001	M
		5,000	10/25/01	10/24/10	Stock	5000	15.875

Explanation of
Responses: /s/
William F. Martin
Jr. 10/30/01 -----

**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
provided is
insufficient, see
Instruction 6 for
procedure.

Potential persons
who are to respond
to the collection
of information
contained in this
form are not
required to
respond unless the
form displays a
currently valid
OMB Number. Page 2

(Print or Type Responses)