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YELLOW CORP Form 4 November 08, 2002

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). U.S. SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of Holding Company Act of 1935 or Section 30(h) of the Investment Company Act (Print or Type Responses)

1. Name an	d Address of Re	eporting Person*	2. 	Issuer Name AND Ticke	er or	Trading Symbol	6. Re
Dean	Howard	М.	1	Yellow Corporation (y	ell)		
(Last)	(First)	(Middle)	3. 	I.R.S Identification Number of Reporting Person, if an entity		Statement for Month/Day/Year	
1415 Wes	t 22nd Street		 -	(Voluntary)		11/02	
	(Street)			, , , ,	5.	<pre>If Amendment, Date of Original (Month/Day/Year)</pre>	7. Ir (C
Oak Brook	IL	60523	 - I			, , , , , , , , , , , , , , , , , , , ,	
(City) United Sta		(Zip)	 	 			F

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFI

1. Title of Security	2. Transaction	2A.	Deemed	3. Trai	nsaction	4. Secur	ities A	cquired (A)
(Instr. 3)	Date		Execution	Code	е	or Di	sposed o	of (D)
			Date, if	(Ins	str. 8)	(Inst:	r. 3, 4	and 5)
			any	l		l		1
			(Month/	l		l		1
			Day/			l		1
			Year)					
		1				l	(A)	1
	(Month/Day/				l	l	or	1
	Year)	1		Code	l V	Amount	(D)	Price
	-							
Common Stock, \$1 par						l		
value per share	11/07/02			M		2,178	l A	22.90
	-							
						l		
	-							
						l		1
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Reminder: Report on a separate line for each class of securities beneficially owned directly or i * If the form is filed by more than one reporting person, see Instruction 4(b)(v).

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION OF IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FOR A CURRENTLY VALID OMB CONTROL NUMBER.

FORM 4 (CONTINUED)

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

			· 										
1. Title of Derivative Security (Instr. 3)	 	Conversion or Exercise Price of Derivative Security	 	action Date (Month/ Day/	3A. Deemed Execution Date, if any (Month/ Day/ Year)	 	Trans actio Code (Inst	on	 	Deriva Securi quirea Dispos	ative ities Ac- d (A) or sed of (D)	cis Exp	nth/Day/
			 				 Code		 (<i>I</i>		(D)		Expira- tion Date
Director Stock Option		22.90	 1	 1/07/02 			M 	 	 		 2 , 178	 7/1/98	 01/02/0
			 			i			 				
						i		 	 		 		
	 		l 		 			 	 		 	 	

9.	Number of		10.	Ownership Form		11.	Nature of
	Derivative	1		of Derivative	1		Indirect
	Securities	1		Security			Beneficial

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Beneficially Owned Following Reported Transaction(s) (Instr. 4)	(Instr. 4) 	Ownership (Instr. 4)
	D	
8,712*		
	l 	l

Explanation of Responses:

The number of shares subject to stock options and strike price reflects an adjustment to the shares and strike price that occurred due to Yellow Corporation's spin-off of SCS Transportation, Inc.

/s/ Hc -----** Signat

** 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.

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 ${\tt OMB\ Number.}$