YELLOW CORP Form 4 January 31, 2003

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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

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

1.	Name and Address of Reporting Person* (Last, First, Middle) Carr, Cassandra C. 440 River Garden Trail				Trad	er Name and Ticker ling Symbol ow Corporation ("YE		3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)					
					State	ement for (Month/D	ay/Year)	5.	If Amendment, Date of Original (Month/Day/Year)					
	(Street)					tionship of Reporti er (Check All Applic		7.	Individual or Joint/Group Filing (Check Applicable Line)					
	Austin, TX 78746			_	X	Director O	10% Owner		X	Form filed by One Reporting Person				
	(City)	(State)	(Zip)		0	Officer (give title) Other (specify b	,		o	Form filed by More than One Reporting Person				

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).

			Tal	ble I	Non-Derivative Sec	cul	rities Acquin	red, Disposed of, o	r]	Beneficially Ow	vne	d		
1.	Title of Security (Instr. 3)	2.	Transaction Dat (Month/Day/Year		Deemed Execution 3 Date, if any. (Month/Day/Year)	3.	Transaction. Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)
							Code V	(A) or Amount (D) Price						
	Common Stock									7,582(1)		D		
_														
_														
_														
_														
_														
_							Page 2	2						

 $\begin{tabular}{ll} \textbf{Table II} & \textbf{Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ & (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1.	Title of Derivative Security (Instr. 3)	2.	2. Conversion or Exercise Price of Derivative Security		Transaction Date (Month/Day/Year)	3a.	Deemed Execution 4. Date, if any (Month/Day/Year)	(Transaction 5. Code (Instr. 8)		Securities) or Dispose	
								(Code V		(A)	(D)	
	Director Stock Option		26.26		1/2/03			A	A		2,000		
						Page	2 3						

6.	Date Exercis Expiration I (Month/Day/	Oate	of Underly Securities	(e.g., puts, Title and Amount of Underlying Securities (Instr. 3 and 4)				Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)			Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)		Nature of Indirect Beneficial Ownership (Instr. 4)
_	Date Exercisable	Expiration Date	Title	Amount or Number of Shares									
	7/1/03	1/2/08	Common Stock	2,000				10,712			D		
	planation of			005 1		.				c -	v II. G		
.1)	Ms. Carr ha	s deferred th	e receipt of 6		unt			e from the board of directly 30, 2003	ctors o	t `	Yellow Corporation.		
		_					1	Date					

**Signature of Reporting Person

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

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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).