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YELLOW CORP
Form 3
July 22, 2002

FORM 3

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Securities Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Date of Event Requiring Statement	
Welch James L.			(Month/Day/Year) 7/18/02	
(Last)	(First)	(Middle)	3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)	4. Issuer Name and Ticker or Trading Symbol
Yellow Transportation, Inc.				Yellow Corporation (YELL)
10990 Roe Avenue				
(Street)				5. Relationship of Reporting Person to Issuer (Check all applicable)
Overland Park	KS	66211		Director 10% Owner
(City)	(State)	(Zip)		X Officer (give title)
				Other (specify below)
				President and Chief Executive Officer of Yellow Transportation, Inc.

TABLE I -- NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Ownership (Instr. 5)
Common Stock (1)	7,000	D	
Common Stock	635.7486	I	

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FORM 3 (CONTINUED)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Securities (Instr. 4)	4. Conversion or Exercise Price of Derivative Security
	Date Exercisable	Expiration Date	Title
			Amount or Number of Shares
Employee Stock Option	7/15/98	7/14/07	Common Stock
Employee Stock Option	7/15/99	7/14/07	Common Stock
Employee Stock Option	7/15/00	7/14/07	Common Stock
Employee Stock Option	7/15/01	7/14/07	Common Stock
Employee Stock Option	4/15/02	4/14/08	Common Stock
Employee Stock Option	7/16/02	7/15/08	Common Stock
Employee Stock Option	8/31/01	8/30/09	Common Stock
Employee Stock Option	8/31/02	8/30/09	Common Stock
Employee Stock Option	8/31/03	8/30/09	Common Stock
Employee Stock Option	5/19/02	5/18/10	Common Stock
Employee Stock Option	5/19/03	5/18/10	Common Stock
Employee Stock Option	5/19/04	5/18/10	Common Stock

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

Explanation of Responses:

(1) Restricted Stock Grant pursuant to 1992 Stock Option with restriction expiring on 3/4/05.

/s/ Jam

**Signa

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

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

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

(Print or Type Responses)