

FORM 5

OMB APPROVAL

OMB Number

3235-0362

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 hours per response.... 1.0

/ / Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)
 / / Form 3 Holdings Reported
 / / Form 4 Transactions Reported

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

7. Individual or Joint/Group Filing (Check applicable line)

X Form filed by One Reporting Person
 Form Filed by More Than One Reporting Person

Martin, Jr. William F.
 (Last) (First) (Middle)

Yellow Corporation (YELL)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

10990 Roe Avenue

12/00

(Street)

5. If Amendment, Date of Original (Month/Year)

Overland Park KS 66211

(City) (State) (Zip)

6. Relationship of Reporting Person to Issuer (Check all applicable)
 Director 10% Owner

X Officer (give title below)
 Other (Specify below)

Senior Vice President Secretary

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 Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount (A) or (D) Price			

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).

(Over)
 SEC 2270 (7-96)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
				(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares	
Employee Stock Option	15.875	10/25/00	A	5,000	10/25/01 10/24/10	Common Stock 5,000	15.875
Employee Stock Option	15.875	10/25/00	A	5,000	10/25/02 10/24/10	Common Stock 5,000	15.875
Employee Stock Option	15.875	10/25/00	A	5,000	10/25/03 10/24/10	Common Stock 5,000	15.875
Employee Stock Option	15.875	10/25/00	A	5,000	10/25/04 10/24/10	Common Stock 5,000	15.875

9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	D	
	D	
	D	
146,250	D	

Explanation of Responses:

/s/ WILLIAM F. MARTIN, JR. 02/01/01

**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.

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