

/ / 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

OMB APPROVAL

OMB Number 3235-0362

Expires: September 30, 1998
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1. Name and Address of Reporting Person(1) 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
Zollars William D. Yellow Corporation (YELL)
(Street) (City) (State) (Zip)
10990 Roe Avenue Overland Park KS 66211
(Street) (City) (State) (Zip)
3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)
4. Statement for Month/Year
12/00
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person to Issuer (Check all applicable)
X Director 10% Owner
X Officer (give title below) Other (Specify below)
Chairman, President and CEO

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Transac- tion Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Se- curities Benefi- cially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of In- direct Benefi- cial Owner- ship (Instr. 4)
			Amount (A) or (D) Price			

FORM 5 (CONTINUED)

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	18.75	12/20/00	A	50,000	12/20/01 12/19/00	Common Stock 50,000	18.75
Employee Stock Option	18.75	12/20/00	A	50,000	12/20/02 12/19/00	Common Stock 50,000	18.75
Employee Stock Option	18.75	12/20/00	A	50,000	12/20/03 12/19/00	Common Stock 50,000	18.75
Employee Stock Option	18.75	12/20/00	A	50,000	12/20/04 12/19/00	Common Stock 50,000	18.75

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)
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658,000

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Explanation of Responses:

William D. Zollars 02/01/01
Signature of Reporting Person** Date 02

** 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.

Page 2