

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 10, 2004

YELLOW ROADWAY CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-12255

(Commission
File Number)

48-0948788

(IRS Employer
Identification No.)

10990 Roe Avenue, Overland Park, Kansas

(Address of principal executive offices)

66211

(Zip Code)

Registrant's telephone number, including area code (913) 696-6100

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

- (a) Financial statements of businesses acquired.
Not applicable
- (b) Pro forma financial information.
Not applicable
- (c) Exhibits.
99.1 Press Release dated March 10, 2004.

Item 9. Regulation FD Disclosure

On March 10, 2004, Yellow Roadway Corporation increased its first quarter 2004 earnings per share guidance. The public announcement was made by means of a press release, the text of which is set forth in Exhibit 99.1 hereto.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

YELLOW ROADWAY CORPORATION

(Registrant)

Date: March 11, 2004

By: /s/ Donald G. Barger, Jr.

Donald G. Barger, Jr.
Senior Vice President and Chief
Financial Officer

YELLOW ROADWAY CORPORATION
 10990 Roe Avenue
 Overland Park, KS 66211
 Phone 913 696 6100 Fax 913 696 6116

 N E W S R E L E A S E

MARCH 10, 2004

YELLOW ROADWAY CORPORATION PROVIDES MID-QUARTER UPDATE
 First Quarter 2004 Guidance Increased to \$.30 - \$.35 Per Share

OVERLAND PARK, KAN. --- Yellow Roadway Corporation (NASDAQ: YELL) today increased its first quarter 2004 earnings per share guidance to \$.30 - \$.35 per share, which represents the upper half of its original guidance for the quarter of \$.25 - \$.35 per share. "Through February, all our operating companies met targeted levels of profitability," said Bill Zollars, Chairman, President and CEO of Yellow Roadway. "The overall economic environment and business volumes are sound, with February improving over January."

"We are satisfied with the direction of business volumes at Roadway Express," Zollars stated. LTL tonnage continues to show improvement, despite challenging comparisons to the prior year which were impacted by the closure of Consolidated Freightways. January 2004 LTL tonnage per day was down 5.5 percent, and February 2004 LTL tonnage per day was down only 3.7 percent from the same months of 2003. On a monthly sequential basis--for example, February compared to January--Roadway Express and Yellow Transportation business volumes have been on very similar and strengthening trends since year-end.

"Yellow Transportation continues to perform very well and is in line with our expectations," Zollars said. Yellow Transportation LTL tonnage per day for January 2004 was up 3.1 percent from January 2003, and February 2004 increased 7.7 percent from the same month of 2003.

"March is the critical month of the first quarter, and we are maintaining our sharp focus on cost management and pricing discipline to deliver a solid quarter, our first as Yellow Roadway Corporation," Zollars stated. "Based on current economic activity and the overall performance of Yellow Roadway to date, we remain comfortable with our 2004 earnings guidance of \$3.00 per share, plus or minus 10 percent."

Yellow Roadway Corporation is a Fortune 500 Company and one of the largest transportation service providers in the world. Through its subsidiaries including Yellow Transportation, Roadway Express, New Penn Motor Express, Reimer Express, Meridian IQ and Yellow Technologies, Yellow Roadway provides its customers a wide range of asset and non-asset-based transportation services integrated by technology. The Yellow Roadway portfolio of brands offers a comprehensive array of services for the shipment of industrial, commercial and retail goods domestically and internationally. Headquartered in Overland Park, Kansas, Yellow Roadway Corporation employs approximately 50,000 people.

Analyst Contact: Stephen Bruffett
 Yellow Roadway Corporation
 913.696.6108
 steve.bruffett@yellowroadway.com

Media Contact: Suzanne Dawson
 Linden Alschuler & Kaplan
 212.329.1420
 sdawson@lakpr.com