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YELLOW ROADWAY CORP
Form SC 13G/A
February 17, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(RULE 13d-102)

INFORMATION TO BE INCLUDED IN THE STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No. 1)*

Yellow Roadway Corporation

(Name of Issuer)

Common Stock, Par Value \$1.00 Per Share

(Title of Class and Securities)

985577105

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class
of securities, and for any subsequent amendment containing information
which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not
be deemed to be "filed" for the purpose of Section 18 of the Securities
Exchange Act of 1934 ("Act") or otherwise subject to the liabilities
of that section of the Act but shall be subject to all other provisions
of the Act (however, see the Notes).

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CUSIP No. 985577105

SCHEDULE 13G

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
Ziff Asset Management, L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions):
(a)
(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

(5) SOLE VOTING POWER

(6) SHARED VOTING POWER
3,425,400

(7) SOLE DISPOSITIVE POWER

(8) SHARED DISPOSITIVE POWER
3,425,400

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,425,400

(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(See Instructions)

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.2%

(12) TYPE OF REPORTING PERSON (See Instructions)
PN

CUSIP No. 985577105

SCHEDULE 13G

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
PBK Holdings, Inc.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions):
(a)
(b)

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(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | |
|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | (5) SOLE VOTING POWER 0 |
| | (6) SHARED VOTING POWER 3,425,400 |
| | (7) SOLE DISPOSITIVE POWER 0 |
| | (8) SHARED DISPOSITIVE POWER 3,425,400 |

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,425,400

(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(See Instructions) []

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.2%

(12) TYPE OF REPORTING PERSON (See Instructions)
CO

CUSIP No. 985577105

SCHEDULE 13G

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
Philip B. Korsant

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions):
(a) []
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

| | |
|--|--------------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON | (5) SOLE VOTING POWER 0 |
| | (6) SHARED VOTING POWER 3,425,400 |
| | (7) SOLE DISPOSITIVE POWER 0 |

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WITH

(8) SHARED DISPOSITIVE POWER
3,425,400

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,425,400

(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(See Instructions) []

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.2%

(12) TYPE OF REPORTING PERSON (See Instructions)
IN

Item 1(a). Name of Issuer:

Yellow Corporation

Item 1(b). Address of Issuer's Principal Executive Offices:

10990 Roe Avenue
Overland Park, Kansas 66211

Item 2(a). Name of Persons Filing:

This Schedule 13G is being filed on behalf of the following persons ("Reporting Persons")*:

- (i) Ziff Asset Management, L.P. ("ZAM")
- (ii) PBK Holdings, Inc. ("PBK Holdings")
- (iii) Philip B. Korsant ("Korsant")

* Attached as Exhibit A is a copy of an agreement among the Reporting Persons stating (as specified hereinabove) that this Schedule 13G is being filed on behalf of each of them.

Item 2(b). Address of Principal Business Office or, if None, Residence:

Ziff Asset Management, L.P.

c/o: PBK Holdings, Inc.
283 Greenwich Avenue
Greenwich, CT 06830

PBK Holdings, Inc.

283 Greenwich Avenue
Greenwich, CT 06830

Philip B. Korsant

283 Greenwich Avenue

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Greenwich, CT 06830

- Item 2(c). Citizenship:
See Item 4 of the attached cover pages
- Item 2(d). Title of Class of Securities:
Common Stock, par value \$1.00 per share
- Item 2(e). CUSIP Number:
985577105

Item 3. If This Statement is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b), Check Whether the Person Filing is a:

Item 3 is not applicable as this Schedule is filed pursuant to Rule 13d-1(c)

Item 4. Ownership.

- (a) Amount Beneficially Owned: See Item 9 of the attached cover pages
- (b) Percent of Class: See Item 11 of the attached cover pages
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote:
See Item 5 of the attached cover pages
 - (ii) Shared power to vote or to direct the vote:
See Item 6 of the attached cover pages
 - (iii) Sole power to dispose or to direct the disposition of:
See Item 7 of the attached cover pages
 - (iv) Shared power to dispose or to direct the disposition of:
See Item 8 of the attached cover pages

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 5 is not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

PBK Holdings, as the general partner of ZAM, and Korsant, as the sole shareholder of PBK Holdings, may have the right to receive or the power to

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direct the receipt of dividends from, or the proceeds from the sale of, securities of the Issuer held in the name of ZAM.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Controlling Person.

Item 7 is not applicable

Item 8. Identification and Classification of Members of the Group.

Item 8 is not applicable

Item 9. Notice of Dissolution of Group

Item 9 is not applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 17, 2004

ZIFF ASSET MANAGEMENT, L.P.

By: PBK Holdings, Inc., its general partner

By: /s/ Frederick H. Fogel

Name: Frederick H. Fogel

Title: Vice President

PBK HOLDINGS, INC.

By: /s/ Frederick H. Fogel

Name: Frederick H. Fogel

Title: Vice President

PHILIP B. KORSANT

/s/ Philip B. Korsant

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EXHIBIT A

The undersigned, Ziff Asset Management, L.P., a Delaware limited partnership, PBK Holdings, Inc., a Delaware corporation, and Philip B. Korsant, hereby agree and acknowledge that the information required by this Schedule 13G, to which this Agreement is attached as an exhibit, is filed on behalf of each of them. The undersigned further agree that any further amendments or supplements thereto shall also be filed on behalf of each of them.

Dated: February 17, 2004

ZIFF ASSET MANAGEMENT, L.P.

By: PBK Holdings, Inc., its general partner

By: /s/ Frederick H. Fogel

Name: Frederick H. Fogel
Title: Vice President

PBK HOLDINGS, INC.

By: /s/ Frederick H. Fogel

Name: Frederick H. Fogel
Title: Vice President

PHILIP B. KORSANT
/s/ Philip B. Korsant
