

Edgar Filing: USA EDUCATION INC - Form 4

USA EDUCATION INC  
Form 4  
March 12, 2001

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| F O R M 4 |  
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U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] Check this box if  
no longer Subject  
to Section 16.

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 1940

|                                          |         |       |                                                         |                             |                                   |
|------------------------------------------|---------|-------|---------------------------------------------------------|-----------------------------|-----------------------------------|
| 1. Name and Address of Reporting Person* |         |       | 2. Issuer Name and Ticker or Trading Symbol             |                             | 6. Relationship to Issuer         |
| Shapiro Steven L.                        |         |       | USA Education, Inc.                                     |                             |                                   |
|                                          |         |       | of Reporting Person   Year                              |                             | --- (give date)                   |
|                                          |         |       |                                                         |                             | X Director                        |
| (Last)                                   | (First) | (MI)  | 3. IRS or Soc. Sec. No. of Reporting Person (Voluntary) | 4. Statement for Month/Year | Officer of the Issuer (give date) |
| 11600 Sallie Mae Drive                   |         |       |                                                         | February 2001               |                                   |
| (Street)                                 |         |       |                                                         |                             |                                   |
|                                          |         |       | 5. If Amendment, Date of Original (Month/Year)          |                             | 7. Indicate if Change (Check one) |
| Reston VA 20193                          |         |       |                                                         |                             | X For                             |
|                                          |         |       |                                                         |                             | For                               |
|                                          |         |       |                                                         |                             | Re                                |
| (City)                                   | (State) | (Zip) |                                                         |                             |                                   |

TABLE I - Non-Derivative Securities Acquired, Disposed of, or Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Mon/Day/Yr) | 3. Transaction Code (Instr. 8) | 4. Security Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) | 5. Amount or Value (Instr. 3, 4 & 5) |
|---------------------------------|----------------------------------|--------------------------------|---------------------------------------------------------------|--------------------------------------|
|                                 |                                  |                                | (A) Amount (D) Price                                          | Owned at Month End (Instr. 3)        |
| Common Stock                    | 02/01/2001                       | M                              | 35000 A \$39.3393                                             |                                      |
| Common Stock                    | 02/01/2001                       | S                              | 28000 D \$65.2500                                             | 2350                                 |
|                                 |                                  |                                |                                                               |                                      |
|                                 |                                  |                                |                                                               |                                      |
|                                 |                                  |                                |                                                               |                                      |
|                                 |                                  |                                |                                                               |                                      |
|                                 |                                  |                                |                                                               |                                      |
|                                 |                                  |                                |                                                               |                                      |
|                                 |                                  |                                |                                                               |                                      |
|                                 |                                  |                                |                                                               |                                      |

[illegible]

FORM 4 (continued)

[illegible]

[illegible]

(01) The options become exercisable in increments of one-third upon the Company's common stock trading on the New York Stock Exchange of \$42.86, \$57.15 and \$71.43, respectively, for five tranches exercisable on the eighth anniversary of the date of grant (August 13, 2005) subject to the reporting person's continued service with the Company.

/s/Mary F.

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\*\*Signature of

Potential persons who are to respond to the collection of information contained in this form are required to respond unless the form displays a currently valid OMD Number

USA Education, Inc.