

Edgar Filing: USA EDUCATION INC - Form 4

USA EDUCATION INC
Form 4
March 12, 2001

F O R M 4

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	
Grant Ann Torre			USA Education, Inc.			
			of Reporting Person Year		--- (give)	
					X Director	

(Last)	(First)	(MI)	3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)	4. Statement for Month/Year	Officer	
11600 Sallie Mae Drive				February 2001	--- (give)	
(Street)					5. If Amendment, Date of Original (Month/Year)	
Reston	VA	20193			7. Indicate Change (Check one)	
					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)
			Amount (A) or Price (D)	Month (Instr. 3)
Common Stock	02/15/2001	M	6849 A \$39.3393	
Common Stock	02/15/2001	S	1602 D \$69.0800	
Common Stock	02/15/2001	S	2300 D \$69.5500	
Common Stock	02/15/2001	S	3700 D \$69.0000	
Common Stock	02/16/2001	M	20000 A \$43.0000	
Common Stock	02/16/2001	M	48151 A \$39.3393	

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Common Stock	02/16/2001	S	53300	D	\$69.0000	1639
Common Stock	02/15/2001	S	1400	D	\$69.5500	

Reminder: Report on a separate line for each class securities owned directly or indirectly.
 *If the form is filed by more than one reporting person, see Instruction 4(b) (v).

FORM 4 (continued)

TABLE II - Derivative Securities Acquired, Disposed of, Beneficially (e.g., puts, calls, warrants, options, convertible security)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Mon/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price or Amount or Number of Shares (Instr. 3 & 4)
Stock Option (Right to buy)	\$39.3393	02/15/2001	M	6849	08/13/2007 (01)	Common Stock	6849 \$3
Stock Option (Right to buy)	\$39.3393	02/16/2001	M	48151	08/13/2007 (01)	Common Stock	48151 \$3
Stock Option (Right to buy)	\$43.0000	02/16/2001	M	20000	01/13/2010 (02)	Common Stock	20000 \$4

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Explanation of Responses:

- (01) The options become exercisable in increments of one-third upon the Company's common s
New York Stock Exchange of \$42.86, \$57.15 and \$71.43, respectively, for five tra
able on the eight
t 13, 2005) subject to the reporting person's continued service with the Company.
- (02) These options become exercisable upon the Company's common stock having a closing pri
Exchange of \$51.60, for five days, they also
iversary of the grant (January 13, 2005).

**Intentional misstatements or omissions of facts constitute Federal
Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/Mary F.

**Signature of

Note: File three copies of this form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.

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

Grant, Ann Torre
USA Education, Inc.