

Edgar Filing: USA EDUCATION INC - Form 4

USA EDUCATION INC  
Form 4  
March 12, 2001

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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 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 Change (Check one)
					X For first time
					For subsequent filings
					Revisions
(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)
			(A)   (D)   Price	Owned at Month End (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. Trans-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. Par or Other Amount
			Code V	(A)	(D)	Title	Amount or Number of Shares
Stock Option (Right to buy)	\$39.3393	02/15/2001	M		6849	08/13/2007 (01)	Common Stock 6849
Stock Option (Right to buy)	\$39.3393	02/16/2001	M		48151	08/13/2007 (01)	Common Stock 48151
Stock Option (Right to buy)	\$43.0000	02/16/2001	M		20000	01/13/2010 (02)	Common Stock 20000

## A full-page sheet of graph paper featuring a uniform grid of dashed lines. The grid consists of 10 columns and 6 rows of squares, providing a template for drawing or writing.

(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 trading days beginning on the day after the date of the grant (January 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 price on the New York Stock Exchange of \$51.60, for five days, they also become exercisable on the anniversary of the grant (January 13, 2005).

/s/Mary F.

\*\*Signature of

\*\*Signature of

USA Education, Inc.