

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 |  |
| Grant Ann Torre                          |         |       | USA Education, Inc.                         |                         |                           |  |
|  |         |       | of Reporting Person   Year                  |                         | --- (give)                |  |
|  |         |       |   |                         | X Director                |  |
|  |         |       |   |                         | ---                       |  |
| (Last)                                   | (First) | (MI)  | 3. IRS or Soc. Sec. No.                     | 4. Statement for Month/ | Officer                   |  |
|  |         |       | of Reporting Person                         | Year                    | --- (give)                |  |
| 11600 Sallie Mae Drive                   |         |       | (Voluntary)                                 | February 2001           |                           |  |
|  |         |       |   |                         |                           |  |
|  |         |       |   |                         |                           |  |
| (Street)                                 |         |       |   |                         | 5. If Amendment, Date of  |  |
|  |         |       |   |                         | Original (Month/Year)     |  |
| Reston                                   | VA      | 20193 |   |                         | 7. Indenture (Ch)         |  |
|  |         |       |   |                         | 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 Price (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   |
|  |  |                                    |                                |  |  |   |   |
|  |  |                                    |                                |  |  |   |   |
|  |  |                                    |                                |  |  |   |   |
|  |  |                                    |                                |  |  |   |   |
|  |  |                                    |                                |  |  |   |   |
|  |  |                                    |                                |  |  |   |   |
|  |  |                                    |                                |  |  |   |   |

