

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
Gilleland	Diane	S.	USA Education, Inc.		
			of Reporting Person Year		--- (give full name of person)
					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 full name of person)
11600 Sallie Mae Drive				February 2001	
(Street)					
Reston	VA	20193			5. If Amendment, Date of Original (Month/Year)
					7. Indicate if the transaction is a purchase or sale of securities
					X For purchase of securities
					For sale of securities
					Reacquisition of securities
(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 Number of Securities Owned at Month End (Instr. 3)
Common Stock	02/07/2001	M	70000	A \$39.3393
Common Stock	02/07/2001	S	56271	D \$68.0000 1724

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[illegible]

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)

[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 trading days following the date the stock is first available on the New York Stock Exchange (or, if not available on the New York Stock Exchange, then on the NASDAQ National Market) on or after August 13, 2005) subject to the reporting person's continued service with the Company.

/s/Mary F.

**Signature of

**Signature of

Gilleland, Diane S.

USA Education, Inc.