

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.		
(Last)	(First)	(MI)	of Reporting Person Year		--- (give full name) X Director
3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)			4. Statement for Month/Year		Officer
11600 Sallie Mae Drive			February 2001		--- (give full name)
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Indicate Change (Check one)
Reston	VA	20193			X For acquisition of beneficial ownership
(City)	(State)	(Zip)			For termination of beneficial ownership

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 Shares (Instr. 3)
			Amount	Price	
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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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		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
				(A) Acquired	(D) Disposed			
Stock Option (Right to buy)	\$39.3393	02/07/2001	M	70000		08/13/2007 (01)	Common Stock	70000 \$3

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Table with 12 columns and 11 rows, containing a grid of dashed lines for data entry.

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.

**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

Gilleland, Diane S.

USA Education, Inc.