

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 date) |
| | | | | | X Direct |
| (Last) | (First) | (MI) | 3. IRS or Soc. Sec. No. of Reporting Person (Voluntary) | 4. Statement for Month/Year | Officer (give date) |
| 11600 Sallie Mae Drive | | | | February 2001 | |
| (Street) | | | | | |
| Reston | VA | 20193 | | | 5. If Amendment, Date of Original (Month/Year) |
| | | | | | 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 | 6. Price |
|---------------------------------|----------------------------------|--------------------------------|---|--------------------|-----------|
| 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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Table with 11 columns and 11 rows, all cells are empty.

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.