

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

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|--|---------|-------|---|-------------------------|---------------------------|--|
| 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. Indicate | |
| | | | | | 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 (Instr. 3) |
|---------------------------------|----------------------------------|--------------------------------|---|------------------------------|
| | | | Amount (A) or Price (D) | Owned as of 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 of Underlying Securities (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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Explanation of Responses:

- (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 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).

**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 not required to respond unless the form displays a currently valid OMB Number

Grant, Ann Torre
USA Education, Inc.