

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	
Daley Charles L.			USA Education, Inc.			
			of Reporting Person Year		--- (give)	
					X Director	

(Last)	(First)	(MI)	3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)	4. Statement for Month/Year	Officer	
11600 Sallie Mae Drive				February 2001	--- (give)	
(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 (Instr. 3)
			Amount (A) or Price (D)	Owned as of Month (Instr. 3)
Common Stock	02/02/2001	M	35000 A \$39.3393	
Common Stock	02/02/2001	S	27146 D \$66.0000	
Common Stock	02/02/2001	S	700 D \$65.9500	
Common Stock	02/02/2001	S	300 D \$65.9800	
Common Stock	02/05/2001	S	1975 D \$66.0000	2604

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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 Deriva- tive Security	3. Trans- action Date (Mon/ Day/ Year)	4. Tran- saction 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. P Der Sec (In
				(A) (D)	Date Exp. Exbl. Date	Title Amount or Number of Shares	
Stock Opti- on (Right to buy)	\$39.3393	02/02 2001	M	35000	08/13 2007 (01)	Common Sto ck	35000

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Explanation of Responses:

(01) The options become exercisable in increments of one-third upon the Company's common stock listing on the New York Stock Exchange of \$42.86, \$57.15 and \$71.43, respectively, first becoming exercisable on the eighth anniversary of their grant (August 1998)

**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

Daley, Charles L.

USA Education, Inc.