

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	
Diefenderfer III William M.			USA Education, Inc.			
			of Reporting Person Year		--- (give date)	
					X Director	

(Last)	(First)	(MI)	3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)	4. Statement for Month/Year	Officer of Issuer (give date)	
11600 Sallie Mae Drive				February 2001		
(Street)					5. If Amendment, Date of Original (Month/Year)	
Reston	VA	20193			7. Indicate Change (Check one)	
					X For new entry	
					--- For update	
					--- For re-entry	
(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 Price
			Amount (A) or Price (D)	Owned as of Month (Instr. 3)
Common Stock	02/15/2001	M	8000 A \$43.3125	
Common Stock	02/15/2001	S	6466 D \$69.0000	530

Edgar Filing: USA EDUCATION INC - Form 4

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 (Month/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 (Instr. 8)
				(A)	(D)	Date	Exp. Date		
Stock Option (Right to buy)	\$43.3125	02/15/2001	M		8000		05/20/2009	Common Stock	8000 \$4
						(01)			

Edgar Filing: USA EDUCATION INC - Form 4

Explanation of Responses:

(01) The options become exercisable in increments of one-third; One-third became exercisable upon the Company's common stock having closing price on the New York Stock Exchange for five trading days, they also become exercisable on the eighth anniversary of the date of grant (20, 2007, respectively) subject to terms regarding the reporting person's continued service.

**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

Diefenderfer III, William M. USA Education, Inc.