

Edgar Filing: USA EDUCATION INC - Form 5

USA EDUCATION INC
Form 5
February 14, 2001

F O R M 5

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box if
[] no longer Subject
to Section 16.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Form 3 Holdings Rep. 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
[] Form 4 Trans. Rep. 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.		(SLM)
(Last) (First) (MI)			3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)		4. Statement for Month/Year
11600 Sallie Mae Drive					01/01/2000
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Indicate if (Check one)
Reston VA 20193					X For
(City) (State) (Zip)					For
					Re

TABLE I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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 Securities Beneficially Owned at the End of the Reporting Period (Instr. 3)
Common Stock			Amount (A) (D) Price	230
Common Stock			\$.0000	140

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[illegible]

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 5 (continued)

TABLE II - Derivative Securities Acquired, Disposed of, Beneficially
(e.g., puts, calls, warrants, options, convertible security)

[illegible]

[illegible]

(01) These options become exercisable upon the Company's common stock having a closing price of \$51.60. If, on the date of the Company's next annual meeting of shareholders, the closing price of the Company's common stock 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).

(02) Conversion or Exercise Price of Derivative Security is 1 to 1.

(03) Phantom Stock Units accrued under the Director Deferred Compensation Plan are to be settled in cash upon the reporting person's separation from service.

/s/Mary F.

**Signature of

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

USA Education, Inc.