

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	
Carey J. Paul			USA Education, Inc.		Issu	
(Last) (First) (MI)					Di	
11600 Sallie Mae Drive			3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)		4. Statement for Month/Year	
(Street)					01/01/2000	
Reston VA 20193					5. If Amendment, Date of Original (Month/Year)	
(City) (State) (Zip)					7. Ind (Ch	
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TABLE I - Non-Derivative Securities Acquired, Disposed of, or Issued

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)			5. Amount of Securities Beneficially Owned as of Last Business Day of Reporting Period (Instr. 7)
			Amount	(A) (D)	Price	
Common Stock	01/31/2000	F	6132	D	\$38.9375	
Common Stock	07/31/2000	A	10000	A	\$0.0000	6801
Phantom Stock Units	12/31/2000	A	550.1598	A	\$0.0000	2408
Common Stock					\$0.0000	174

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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 5 (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 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
Stock Option (Right to buy)	\$43.0000	01/13/2000	A	100000	01/13/2010 (03)	Common Stock	100000 \$4
Stock Option (Right to buy)	\$38.0000	06/14/2000	A	10000	06/14/2010 (04)	Common Stock	10000 \$3
Stock Option (Right to buy)	\$57.5600	11/01/2000	A	34894	08/13/2007 (05)	Common Stock	34894 \$5
Stock Option (Right to buy)	\$58.1300	11/08/2000	A	9480	08/13/2007 (05)	Common Stock	9480 \$5

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Stock Option (Right to buy)	\$55.0000	11/15/2000	A	24877		08/13/2007	Common Stock	24877	\$5
						(05)			
Phantom Stock Units		12/31/2000	A	643.66			Common Stock	643.66	
						(06)	(07)	(07)	

Explanation of Responses:

- (01) The phantom stock units were accrued under the Officers Deferred Compensation Plan on year at the prevailing market price.
- (02) Includes shares acquired under the Officer Deferred Compensation Plan. Units are set
- (03) These options become exercisable upon the Company's common stock having a closing price of \$51.60, for five days, they also become exercisable on the fifth anniversary (2005), but no sooner than one year from the grant date.
- (04) These options become exercisable upon the Company's common stock having a closing price of \$45.60, for five days, they also become exercisable on the fifth anniversary (2005), but no sooner than one year from the grant date.
- (05) These options become exercisable twelve months from the grant date.

**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

Carey, J. Paul

USA Education, Inc.

E X P L A N A T I O N O F R E S P O N S E S (cont.)

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- (06) Conversion or Exercise Price of Derivative Security is 1 to 1.
- (07) Phantom Stock Units accrued under the Supplemental 401k Plan are to be settled in cash.

common stock upon the reporting person's reti