

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	
Diefenderfer III William M.			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)	
Reston VA 20193					7. Indenture (Ch)	
(City) (State) (Zip)					X Form 3	

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 Security Beneficially Owned as of Last Business Day of Reporting Period (Instr. 7)
			Amount	(A) (D)	Price	
Common Stock					\$.0000	376

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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. Part of Derivative Security (Instr. 3)
				(A) (D)	Date Exbl. Date	Title Amount or Number of Shares	
Stock Option (Right to buy)	\$57.5600	11/01/2000	A	2573	11/21/2007 (01)	Common Stock 2573	\$5
Stock Option (Right to buy)	\$57.5600	11/01/2000	A	4614	05/20/2009 (01)	Common Stock 4614	\$5
Phantom Stock Units		12/31/2000	A	213.0381		Common Stock 213.0381	
	(02)				(03) (03)		

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Explanation of Responses:

- (01) These options become exercisable twelve months from the grant date.
- (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 sold upon the reporting person's separation from service.
- (04) Since the reporting person's last report, 471 Phantom Stock Units reported indirectly

**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.