

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)		X Director
(Last)	(First)	(MI)	3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)	4. Statement for Month/Year	Officer (give title)
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
					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 or Number of Securities Beneficially Owned as of Last Business Day of Month (Instr. 3)
			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. 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 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)		

[illegible]

(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 separated from the reporting person's separation from service.

(04) Since the reporting person's last report, 471 Phantom Stock Units reported indirectly.

/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.