

Edgar Filing: USA EDUCATION INC - Form 5

USA EDUCATION INC  
Form 5  
February 14, 2001

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| F O R M 5 |  
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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                      |            |
| Lord                                     | Albert  | L.    | USA Education, Inc.                                     |  | (SLM)  | X Director |
| (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 Former Beneficial Owner                      |            |

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) |         |          | 5. Amount or Number of Securities Beneficially Owned as of Last Business Day of Reporting Period (Instr. 7) |
|---------------------------------|----------------------------------|--------------------------------|---|---------|----------|---|
|                                 |                                  |                                | Amount                                      | (A) (D) | Price    |   |
| Common Stock                    |                                  |                                |   |         | \$ .0000 | 17651   |
| Phantom Stock Units             | 12/31/2000                       | A                              | 399.6829                                    | A       | \$ .0000 | 2618 (02)   |
|                                 |                                  |                                |   |         |          |   |
|                                 |                                  |                                |   |         |          |   |
|                                 |                                  |                                |   |         |          |   |
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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<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) | 5. Number of Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 & 5) | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of Underlying Securities<br>(Instr. 3 & 4) | 8. Part of Derivative Security<br>(Instr. 3) |
|---|--|---|-----------------------------------|---|---|--|--|
|   |  |   |                                   | (A)      (D)  | Date      Exp.      Exbl.      Date                         | Title      Amount or<br>Number of<br>Shares                    |  |
| Stock Option (Right to buy)                   | \$43.0000  | 01/13/2000                              | A                                 | 225000  | 01/13/2010<br>(04)  | Common Stock   | 225000                                       |
| Stock Option (Right to buy)                   | \$55.0000  | 11/15/2000                              | A                                 | 238691  | 08/13/2007<br>(05)  | Common Stock   | 238691                                       |
| Phantom Stock Units                           |  | 12/31/2000                              | A                                 | 30.1984   |   | Phantom Stock Units  | 30.1984                                      |
|   | (06)   |   |                                   |   | (07)      (07)  |  |  |

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Explanation of Responses:

- (01) Includes shares acquired under the Employee Stock Purchase Plan.
- (02) The phantom stock units were accrued under the Officers Deferred Compensation Plan on year at the prevailing market price.
- (03) Includes shares acquired under the Officer Deferred Compensation Plan. Units are set
- (04) 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.
- (05) These options become exercisable twelve months from the grant date.
- (06) Conversion or Exercise Price of Derivative Security is 1 to 1.
- (07) Phantom Stock Units accrued under the Director Deferred Compensation Plan are to be set

\*\*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

Lord, Albert L. USA Education, Inc.

cont. (07) k upon the reporting person's separation from service.

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Lord, Albert L.

USA Education, Inc.