USA EDUCATION INC
Form 4
March 12, 2001

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|F  O  R  M   4|                                 U.S. SECURITIES AND EXCHANGE COMMISSION
----------------                                          Washington, D.C. 20549

                                                 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
[ ] Check this box if
    no longer Subject        Filed pursuant to Section 16(a) of the Securities Exchange Act of 19
    to Section 16.              Section 17(a) of the Public Utility Holding Company Act of 1935 o
                                         Section 30(f) of the Investment Company Act 1940
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|1.Name and Address of Reporting Person* |2.Issuer Name and Ticker or Trading Symbol      |6.Rela
|                                        |                                                |  Issu
|Lord                 Albert          L. |USA Education,Inc.                              |
|                                        |  of Reporting Person  |  Year                  |---(gi
|                                        |                                                | X  Di
|----------------------------------------|------------------------------------------------|---
|      (Last)            (First)     (MI)|3.IRS or Soc. Sec. No. |4.Statement for Month/  | X Off
|                                        |  of Reporting Person  |  Year                  |---(gi
|  11600 Sallie Mae Drive                |  (Voluntary)          |                        |
|                                        |                       |    February  2001      |     V
|                                        |                       |                        |     C
|----------------------------------------|                       |------------------------|------
|      (Street)                          |                       |5.If Amendment, Date of |7. Ind
|                                        |                       |  Original (Month/Year) |   (Ch
|                                        |                       |                        |
|Reston                  VA    20193     |                       |                        | X  Fo
|                                        |                       |                        |---
|                                        |                       |                        |    Fo
|                                        |                       |                        |--- Re
|-------------------------------------------------------------------------------------------------
|      (City)         (State)     (Zip)
|                                            TABLE I - Non-Derivative Securities Acquired, Disp
|-------------------------------------------------------------------------------------------------
|1.Title of Security             |2.Transac-  |3.Trans. |4.Security Acquired (A) or     |5.Amount
|  (Instr. 3)                    |  tion Date |  Code   |  Disposed of (D)              |  Securit
|                                |(Mon/Day/Yr)|(Instr.8)|  (Instr. 3, 4 & 5)            |  Benefic
|                                |            |---------|-------------------------------|  Owned a
|                                |            |    |    |                |(A) |         |  Month
|                                |            |Code| V  |     Amount     |(D) |  Price  |  (Instr.
|--------------------------------|------------|----|----|----------------|----|---------|---------
|                            |         | | |             | |       |              | |
|Common Stock                    | 02/08/2001 | M  |    |    347458      | A  | $39.3393|
|                                |            |    |    |                |    |         |
|--------------------------------|------------|----|----|----------------|----|---------|---------
|Common Stock                    | 02/08/2001 | M  |    |    222675      | A  | $43.0000|
|                                |            |    |    |                |    |         |
|--------------------------------|------------|----|----|----------------|----|---------|---------
|Common Stock                    | 02/08/2001 | M  |    |      3500      | A  | $30.8571|
|                                |            |    |    |                |    |         |
|--------------------------------|------------|----|----|----------------|----|---------|---------
|Common Stock                    | 02/08/2001 | S  |    |    336482      | D  | $68.0622|
|                                |            |    |    |                |    |         |
|--------------------------------|------------|----|----|----------------|----|---------|---------
|Common Stock                    | 02/08/2001 | F  |    |     88995      | D  | $69.5000|    32467
|                                |            |    |    |                |    |         |
|--------------------------------|------------|----|----|----------------|----|---------|---------
|                                |            |    |    |                |    |         |
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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 4 (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 Date (Mon/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.P Der Sec (In
			Code	V	(A)	(D)	Date Exbl.	Exp. Date	Title	Amount or Number of Shares	
Stock Option (Right to buy)	$30.8571	02/08 2001	M			3500	01/23 1997	01/23 2007	Common Stock	3500	$3
Stock Option (Right to buy)	$39.3393	02/08 2001	M			347458	(02)	08/13 2007	Common Stock	347458	$3
Stock Option (Right to buy)	$43.0000	02/08 2001	M			222675	(03)	01/13 2010	Common Stock	222675	$4

Explanation of Responses:

(01) Includes shares acquired under the Employee Stock Purchase Plan.

(02) The options become exercisible in increments of one-third upon the Company's common s
New York Stock Exchange of $42.86, $57.15 and $71.43, respectively, for five tra
ible on the eight
t 13, 2005) subject to the reporting person's continued service with the Company.

(03) These options become exercisible upon the Company's common stock having a closing pri
f $51.60, for five days, they also become exercisible on the fifth ann
2005), but no sooner than one year 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

Lord, Albert L. USA Education,Inc.