

Stock Option (Right to buy)	\$57.0000	10/30/2000	A	24808	(01)	08/13/2007	Common Stock	24808	\$57.0000	24808	D
Stock Option (Right to buy)	\$57.0000	10/30/2000	A	15495	(01)	01/13/2010	Common Stock	15495	\$57.0000	15495	D
Phantom Stock Units		12/31/2000	A	39.5476	(02)	(03)	Common Stock	39.5476		2616.3876	D
									(02)		

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 settled in the Company's common stock upon the reporting person's separation from service.

**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. Eure (POA)

02/14/2001

**Signature of Reporting Person

Date

Note: File three copies of this form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

SEC 2270 (7-96)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMD Number

Shapiro, Steven L.

USA Education, Inc.

