

SLM CORP
Form 4
December 18, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LORD ALBERT L

(Last) (First) (Middle)
12061 BLUEMONT WAY
(Street)

RESTON, VA 20190

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SLM CORP [SLM]

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2007

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	12/14/2007		S		5,400 D \$ 27.23	942,169	D
Common Stock	12/14/2007		S		100 D \$ 27.235	942,069	D
Common Stock	12/14/2007		S		100 D \$ 27.307	850,670	D
Common Stock	12/14/2007		S		100 D \$ 27.309	850,570	D
Common Stock	12/14/2007		S		6,800 D \$ 27.31	843,770	D

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Common Stock	12/14/2007	S	100	D	\$ 27.32	843,670	D
Common Stock	12/14/2007	S	9,800	D	\$ 27.33	833,870	D
Common Stock	12/14/2007	S	1,700	D	\$ 27.34	832,170	D
Common Stock	12/14/2007	S	100	D	\$ 27.345	832,070	D
Common Stock						2,100	I
Common Stock	12/14/2007	S	100	D	\$ 27.239	941,969	D
Common Stock	12/14/2007	S	5,300	D	\$ 27.24	936,669	D
Common Stock	12/14/2007	S	1,100	D	\$ 27.245	935,569	D
Common Stock	12/14/2007	S	20,899	D	\$ 27.25	914,670	D
Common Stock	12/14/2007	S	300	D	\$ 27.255	914,370	D
Common Stock	12/14/2007	S	200	D	\$ 27.258	914,170	D
Common Stock	12/14/2007	S	200	D	\$ 27.259	913,970	D
Common Stock	12/14/2007	S	6,700	D	\$ 27.26	907,270	D
Common Stock	12/14/2007	S	1,900	D	\$ 27.265	905,370	D
Common Stock	12/14/2007	S	38,900	D	\$ 27.27	866,470	D
Common Stock	12/14/2007	S	300	D	\$ 27.275	866,170	D
Common Stock	12/14/2007	S	100	D	\$ 27.279	866,070	D
Common Stock	12/14/2007	S	2,700	D	\$ 27.28	863,370	D
Common Stock	12/14/2007	S	700	D	\$ 27.285	862,670	D
Common Stock	12/14/2007	S	200	D	\$ 27.289	862,470	D

By
Immediate
Family

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Common Stock	12/14/2007	S	4,400	D	\$ 27.29	858,070	D
Common Stock	12/14/2007	S	800	D	\$ 27.295	857,270	D
Common Stock	12/14/2007	S	300	D	\$ 27.299	856,970	D
Common Stock	12/14/2007	S	4,900	D	\$ 27.3	852,070	D
Common Stock	12/14/2007	S	1,300	D	\$ 27.305	850,770	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LORD ALBERT L 12061 BLUEMONT WAY RESTON, VA 20190	X		Chairman & CEO	

Signatures

By: Mary F. Eure
(POA) 12/18/2007

**Signature of Reporting
Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Remarks:

This is form 5 of 10 for reporting Mr. Lord's transactions on December 14, 2007.

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