

SLM CORP  
Form 4  
December 18, 2007

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

OMB APPROVAL

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**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		13,300 D \$ 27.56	418,765	D
Common Stock	12/14/2007		S		2,800 D \$ 27.565	415,965	D
Common Stock	12/14/2007		S		100 D \$ 27.567	415,865	D
Common Stock	12/14/2007		S		14,500 D \$ 27.57	401,365	D
Common Stock	12/14/2007		S		1,000 D \$ 27.575	400,365	D

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Common Stock	12/14/2007	S	200	D	\$ 27.579	400,165	D
Common Stock	12/14/2007	S	7,100	D	\$ 27.58	393,065	D
Common Stock	12/14/2007	S	800	D	\$ 27.583	392,265	D
Common Stock	12/14/2007	S	200	D	\$ 27.585	392,065	D
Common Stock	12/14/2007	S	100	D	\$ 27.587	391,965	D
Common Stock	12/14/2007	S	1,900	D	\$ 27.588	390,065	D
Common Stock	12/14/2007	S	100	D	\$ 27.589	389,965	D
Common Stock	12/14/2007	S	7,400	D	\$ 27.59	382,565	D
Common Stock	12/14/2007	S	400	D	\$ 27.595	382,165	D
Common Stock	12/14/2007	S	700	D	\$ 27.598	381,465	D
Common Stock	12/14/2007	S	52,000	D	\$ 27.6	329,465	D
Common Stock	12/14/2007	S	1,900	D	\$ 27.605	327,565	D
Common Stock	12/14/2007	S	200	D	\$ 27.608	327,365	D
Common Stock	12/14/2007	S	100	D	\$ 27.609	327,265	D
Common Stock	12/14/2007	S	45,115	D	\$ 27.61	282,150	D
Common Stock	12/14/2007	S	2,800	D	\$ 27.615	279,350	D
Common Stock	12/14/2007	S	200	D	\$ 27.619	279,150	D
Common Stock	12/14/2007	S	17,400	D	\$ 27.62	261,750	D
Common Stock	12/14/2007	S	800	D	\$ 27.625	260,950	D
Common Stock	12/14/2007	S	200	D	\$ 27.629	260,750	D
	12/14/2007	S	11,800	D	\$ 27.63	248,950	D

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Common Stock									
Common Stock	12/14/2007		S	4,800	D	\$ 27.635	244,150	D	
Common Stock	12/14/2007		S	100	D	\$ 27.638	244,050	D	
Common Stock	12/14/2007		S	4,800	D	\$ 27.64	239,250	D	
Common Stock							2,100	I	By Immediate Family

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

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**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 Beneficially Owned (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## 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 8 of 10 for reporting Mr. Lord's transactions from 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. 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 OMB number.