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SHAPIRO STEVEN L

Form 4

December 23, 2002

- Name and Address of Reporting Person Shapiro, Steven L. 11600 Sallie Mae Drive Reston, VA 20193
- 2. Issuer Name and Ticker or Trading Symbol SLM Corporation (SLM)
- 3. IRS or Social Security Number of Reporting Person (Voluntary)
- 4. Statement for Month/Day/Year 12/24/2002
- 5. If Amendment, Date of Original (Month/Day/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 - (X) Director () 10% Owner
 - () Officer (give title below) () Other (specify below)
- 7. Individual or Joint/Group Filing (Check Applicable Line)
 - (X) 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				Securities Acquired	
	action	action	action	or Disposed of (D)	Securi
1	Date	Date	Code		Benefi
	1				Owned
	(Month/	(Month/			Follow
	Day/	Day/	++		+Report
	Year)	Year)	Code V Am	nount A/D Price	Transa
+	+	+	-+		+

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

+	+	+	+	+	+	+	+	
11.	12.	3.	3A.	4.	15.	6.	17.	
		l	l				1	
		l	l		1	1	1	
		l					1	
		l	l	l	1		Title a	nd Amount
		l	l	l	1		of Unde	rlying
	Conver-	Trans-	Execu-	l	Number of		Securit	ies
	sion or	action	tion	l	Derivative	Date Exercisable	+	+
	Exercise	Date	Date	l	Securities	and Expiration Date	1	Amount
	Price of	l	I	Transac-	Acquired(A)	(Month/Day/Year)	I	or
Title of	Deriv-	(Month/	(Month/	tion Code	Disposed(D)	+	+	Number
Derivative	ative	Day/	Day/ -	+	+	+Date Exer- Expira-	1	of
Security	Security	Year)	Year)	Code V	(A) (D)	cisable tion Date	Title	Shares
+	+	+	+	++	++	+	+	+

Phantom \$0