

## SHAPIRO STEVEN L

Form 4

March 24, 2003

1. 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  
03/21/2003
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	2. Trans- action Date  (Month/ Day/ Year)	2A.Execu- action Date  (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)	5. Amo Securi Benefi Owned Follow Report
			Code   V	Amount   A/D   Price	Transa

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

1.	2.	3.	3A.	4.	5.	6.	7.
							Title and Amount
							of Underlying
							Securities
	Conver-	Trans-	Execu-		Number of		
	sion or	action	tion		Derivative	Date Exercisable	
	Exercise	Date	Date		Securities	and Expiration Date	Amount
	Price of			Transac-	Acquired (A)	(Month/Day/Year)	or
Title of	Deriv-	(Month/	(Month/	tion Code	Disposed (D)		Number
Derivative	ative	Day/	Day/			Date Exer-	Expira-
Security	Security	Year)	Year)	Code	V	(A)	(D)
						cisable	tion Date
							Title
							Shares

Phantom \$0