

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 5

OMB APPROVAL

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if  
no longer Subject  
to Section 16.

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Form 3 Holdings Rep. 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  
Form 4 Trans. Rep. Section 30(f) of the Investment Company Act 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	6. Relationship of Reporting Person to Issuer (Check all Applicable)
Shapiro Steven L. (Last) (First) (MI) 11600 Sallie Mae Drive (Street) Reston VA 20193 (City) (State) (Zip)	SLM Holding Corporation (SLM)	X Director 10% Owner Officer Other (give title below) (Specify below)
3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)	4. Statement for Month/Year 01/01/1999	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
5. If Amendment, Date of Original (Month/Year)	6. Relationship of Reporting Person to Issuer (Check all Applicable)	

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

1. Title of Security (Instr. 3)	2. Transaction Date (Mon/Day/Yr)	3. Trans. Code (Instr. 8)	4. Security Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 & 4)	6. Nature of Indirect Ownership (Instr. 4)
Common Stock	03/12/1999	A	2.6857 A \$45.0000		
Common Stock	06/18/1999	A	2.5651 A \$46.5625		
Common Stock	09/17/1999	A	2.7298 A \$45.8750		
Common Stock	12/17/1999	A	3.0664 A \$43.2500	8299.74	D

Reminder: Report on a separate line for each class securities owned directly or indirectly.  
\*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

SEC 2270 (7-96)

FORM 5 (continued) TABLE II - Derivative Securities Acquired, Disposed of, Beneficially Owned (e.g., puts, calls, warrants, options, convertible security)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Mon/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned at End of Year (Instr. 4)	10. Nature of Indirect Ownership (Instr. 4)
Phantom Stock Units		12/31/1999	A	34.5486		Common Stock	34.5486	2576.84	D



