|F 0 R M 4|

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

STATEMENT	0F	CHANGES	ΙN	BENEFICIAL	OWNERSHIP

[] Check this box if no longer Subject to Section 16.

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(f) of the Investment Company Act 1940

1.Name and Address 	of Reporting	Person*	2.I	ssuer	Name	and Ticke	r or Tr	ading	Symbol				eporting Person to Applicable)		
Carey J. Paul			SLM Holding Corporation of Reporting Person Year 						(give title below)(Specify below Director 10% Owner						
(Last) (First) (MI)			3.IRS or Soc. Sec. No. of Reporting Person (Voluntary) 				4.Statement for Month/ Year				 X Officer Other (give title below)(Specify below)				
11600 Sallie Mae Drive							 February 1999 				Executive Vice President, Marketing & Servicing				
(Street)															
Reston	VA 2	0193									 X Form filed by One Reporting Person 				
										į	Form filed by More than One Reporting Person				
(City)	(State)	(Zip)		TABI	E I	- Non-Deri	vative	Secur	ities Acqui	ired	l, Disposed of	or Be	neficially Owned		
		c- 3.Trans. 4.Secu ate Code Disp /Yr) (Instr.8) (Ins			Dispose	d of (D)	A) or 	S	Amount of 6. Securities Own. Beneficially Form Owned at End of (D)		Ownership			
		<u> </u> 		 Code	l I V	 Amou		(A) (D)	 Price	Month or (Instr. 3 & 4) (I)			!		
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 $\label{lem:Reminder:Report on a separate line for each class securities owned directly or indirectly.$

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*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued)

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

1.Title of 2.Conver- 3. 4.Tran- 5.Number of	6.Date 7.Title and Amount	8.Price of 9.Number 10. 11.Nature
Derivative sion or Trans saction Derivative	Exercisable of Underlying	Derivative of Own. of
Security Exercise Date Code Securities	and Securities	Security Derivative Form Indirect
(Instr. 3) Price of (Mon/ (Instr.8) Acquired (A) or	Expiration (Instr. 3 & 4)	(Instr. 5) Securities of Beneficial
Deriva- Day/ Disposed of (D)	Date	Benefi- Deri Ownership
	(Month/Day/	cially Sec. (Instr. 4)
Security	Year)	Owned at Dir.
		- End of (D)
	Amount or	Month or
	- Date Exp. Title Number of	(Instr. 4) Ind.
(A) (D)	Exbl. Date Shares	
	-	-
Share Equi 02/03 A V 3573		3 \$41.9375 3573 D

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Explanation of Responses:

(01) Conversion or Exercise Price of Derivative Security is 1 to 1.
(02) Reporting person made a bonus deferral election under the Officer Deferred Compensation Plan pursuant to which participa nts are credited with share equivalents based upon the amount deferred.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/Marianne Keler (POA) 03/17/1999 **Signature of Reporting Person Date

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

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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 OMD Number

Carey, J. Paul

SLM Holding Corporation

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