

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

FORM 5

OMB APPROVAL

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number 3235-0362
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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* Gilleland Diane S. (Last) (First) (MI) 11600 Sallie Mae Drive (Street) Reston VA 20193 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol SLM Holding Corporation (SLM)	6. Relationship of Reporting Person to Issuer (Check all Applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> 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) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 (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. Own. Form (D) or (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) (D)	Price			
Common Stock	03/12/1999	A	11.4094	A	\$45.0000			
Common Stock	06/18/1999	A	10.8955	A	\$46.5625			
Common Stock	09/17/1999	A	11.5945	A	\$45.8750			
Common Stock	12/17/1999	A	13.0241	A	\$43.2500	3503.07	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 Beneficially Owned at End of Year (Instr. 4)	10. Own. Form (D) or (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				(A)	(D)	Date Exbl.	Exp. Date						Title
Phantom Stock Units		12/31/1999	A	179.5219				Common Stock		179.5219		3492.81	D

(01)				(02)	(02)			(01)			

Explanation of Responses:
 (01) Conversion or Exercise Price of Derivative Security is 1 to 1.
 (02) Phantom Stock Units accrued under the Director Deferred Compensation Plan are to be settled in the Company's common stock upon the reporting person's separation from service.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 /s/Mary F. Eure (POA) 02/11/2000

 **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. SEC 2270 (7-96)

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
 Gilleland, Diane S. SLM Holding Corporation 01/01/1999 PAGE: 2 OF 2

