

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* Lord Albert L. (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 checked="" type="checkbox"/> Officer Other ---(give title below) --- (Specify below) Vice Chairman & Chief Executive Officer
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					\$ .0000	115754	D	
Phantom Stock Units					\$ .0000	9711.0671 (01)	D	

Reminder: Report on a separate line for each class securities owned directly or indirectly. SEC 2270 (7-96)  
\*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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 of 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					
Phantom Stock Units		12/31/1999	A	26.3756				Common Stock		1967.3756	D	

	(02)				(03)	(03)			(02)		

Explanation of Responses:

(01) Since the reporting person's last filing, share equivalents are now reported as Phantom Stock Units. Includes shares acquired under the Officer Deferred Compensation Plan. Units are settled in the Company's common stock.

(02) Conversion or Exercise Price of Derivative Security is 1 to 1.

(03) 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

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 \*\*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

