

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* LORD ALBERT L			2. Issuer Name and Ticker or Trading Symbol SLM CORP [SLM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Vice Chairman & CEO			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/27/2012						
300 CONTINENTAL DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year) 01/31/2012			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			
(Street)	(City)	(State)	(Zip)						
NEWARK	DE	19713							

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/27/2012		F		32,586	D	\$15.13	680,942.481 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Stock	01/28/2012		F		14,446	D	\$15.13	666,496.481 ⁽⁵⁾	D	
Common Stock	01/29/2012		F		6,114	D	\$15.13	660,382.481 ⁽⁶⁾	D	
Common Stock								26,069.8136 ⁽⁷⁾	I	By 401(k)
Common Stock								2,100	I	By Immediate Family
Common Stock								134,930.8077 ⁽⁸⁾	I	By Supplemental Thrift & Savings Plan

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- As previously reported, Albert L. Lord was granted (i) on January 27, 2011, 150,000 restricted stock units (the "2011 RSUs") and 51,299 bonus RSUs (the "2011 Bonus RSUs") and (ii) on February 3, 2012, 78,173 bonus RSUs (the "2012 Bonus RSU" and together with the 2011 Bonus RSUs, the "Bonus RSUs"), which grants were approved by the Compensation and Personnel Committee (the "Compensation Committee") of the Board of Directors of SLM Corporation (the "Company"). The 2011 RSUs and the Bonus RSUs represent the right to receive shares of the Company's common stock in the future. One-third of the 2011 RSUs vest on first, second and third anniversaries of the grant date. The Bonus RSUs are vested upon grant but transfer restrictions on one-third of these Bonus RSUs lapse on the first, second and third anniversaries of the grant date. On January 27, 2012, 50,000 2011 RSUs vested and transfer restrictions on 17,100 Bonus RSUs lapsed and 1,426 additional shares were issued to Mr. Lord upon the vesting of the related dividend equivalent rights. This amendment is being filed to reflect the correct number of shares required to be withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Lord's tax withholding obligations. The correct number of shares withheld upon the vesting of the 2011 RSUs (and issuance of dividend equivalent rights) and upon the grant of the Bonus RSUs is 32,586 shares.
- Awards granted to Mr. Lord on January 27, 2011, were originally reported as Restricted Stock Units. As permitted, we have reclassified them as "Common Stock" because these RSU awards will be settled solely by delivery of shares in the Company's common stock.
- Dividend equivalent rights issued on unvested restricted stock and RSUs are included in Mr. Lord's common stock holding balance.
- Includes 698 shares acquired by Mr. Lord under the Company's Employee Stock Purchase Plan, which amount was also reflected in his Form 4 filed on November 3, 2011.
- As previously reported, on January 28, 2010, Mr. Lord was granted 120,000 restricted shares of the Company's common stock, which grant was approved by the Compensation Committee. One-third of these restricted shares vest on first, second and third anniversaries of the grant date. On January 28, 2012, 40,000 shares of such restricted stock vested and 850 additional shares were issued to Mr. Lord upon the vesting of the related dividend equivalent rights, of which 14,446 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Lord's tax withholding obligations.
- As previously reported, on January 29, 2009, Mr. Lord was granted 50,000 restricted shares of the Company's common stock, which grant was approved by the Compensation Committee. One-third of these restricted shares vest on first, second and third anniversaries of the grant date. On January 29, 2012, 16,667 shares of such restricted stock vested and 353 additional shares were issued to Mr. Lord upon the vesting of the related dividend equivalent rights, of which 6,114 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Lord's tax withholding obligations.
- Between November 3, 2011 and January 27, 2012, Mr. Lord acquired 1,116.46 share equivalents of SLM common stock under the SLM 401(k) Plan. The information in this report is based the individual's actual account balance as of January 27, 2012.
- Between November 3, 2011 and January 27, 2012, Mr. Lord acquired 936.62 share equivalents of SLM common stock under the SLM Supplemental Thrift & Savings Plan. The information in this report is based the individual's actual account balance as of January 27, 2012.

Remarks:

Exhibit 24 - Power of Attorney

/s/ La Fleur C. Browne (POA) 01/29/2013
for Albert L. Lord

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

LIMITED POWER OF ATTORNEY FOR
SECTION 16 REPORTING OBLIGATIONS

1. The undersigned hereby makes, constitutes and appoints each of Laurent Lutz, LaFleur Browne, Robert Hahm and Matthew Wallace or each of them acting individually, as his or her true and lawful attorney-in-fact, with full power and authority to:

(A) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the United States Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of the reports required by Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the "Exchange Act");

(B) prepare, execute in the undersigned's name and on the undersigned's behalf and file Forms 3, 4, and 5 (including any amendments thereto) with respect to the securities and derivative securities of SLM Corporation, (the "Corporation"), with the United States Securities and Exchange Commission, any national securities exchanges and the Corporation, as considered necessary or advisable under Section 16(a) of the Exchange Act;

(C) do and perform any and all acts for and on behalf of the undersigned which may be legally required or desirable in connection with the foregoing, including, but not limited to, seeking or obtaining information on transactions in the Corporation's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to the attorney-in-fact and approves and ratifies any such release of information; and

(D) perform any and all other acts which in the discretion of such attorney-in-fact are legally required or desirable for and on behalf of the undersigned in connection with the foregoing, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

2. The undersigned hereby gives and grants each of the foregoing attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution, hereby ratifying and confirming all that each such attorney-in-fact of, for and on behalf of the undersigned, shall heretofore or hereafter lawfully do or cause to be done by virtue of this Limited Power of Attorney. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Corporation assuming, nor relieving the undersigned of, any of the undersigned's responsibilities to identify, disclose, ensure the proper reporting of and monitor the reporting of and any potential liability with respect to any transactions and holdings under Section 16 of the Exchange Act.

3. This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in the Corporation's securities, unless earlier revoked by the undersigned in a signed writing delivered to each such attorney-in-fact. Upon signing of this Limited Power of Attorney, the undersigned hereby revokes all previous powers of attorney granted concerning the subject matter herein.

IN WITNESS WHEREOF, the undersigned has caused this Limited Power of Attorney to be executed as of the 30th day of July, 2012.

Signature: /s/ Albert L. Lord