FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average burden								

0.5

hours per response:

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

1. Name and Address of Reporting Person* TERRACCIANO ANTHONY P					2. Issuer Name and Ticker or Trading Symbol SLM CORP [SLM]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year)													
300 CONTINENTAL DRIVE				10/	10/22/2012													
					If Amendment, Date of Original Filed (Month/Day/Year)							6.	6. Individual or Joint/Group Filing (Check Applicable					
(Street)														Line)				
K DI	E 1	19713													•			
															Person			
(St	ate) (Zip)																
	Tabl	e I - No	n-Deriva	ative	Sec	curitie	s Acc	quired,	Dis	posed o	f, or	Bene	ficia	ally Own	ed			
Date					Execution Date, if any		Transaction Disposed Of (D) (Instr. 3, Code (Instr. 5)			A) or 3, 4 an	Securi Benef Owner	ities icially d Following	For (D)	m: Direct or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
							Code	v	Amount	(A (I	A) or O)	Price	Transa	Transaction(s) (Instr. 3 and 4)			(111501.4)	
Common Stock 10/22/				/2012	2012		G	V	12,500(1)		D	D \$0		180,453(2)		D		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																		
tle of vative varive price of Derivative Security Conversion or Exercise Price of Derivative Security		n Date,	Transa Code (8)	ransaction of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)			Amoun or Numbe of		ount ober	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
	(Final Conversion of Exercise Price of Derivative (Final Conversion of Exercise Price Oxford Price of Exercise Price Oxford Price Ox	(First) (CITINENTAL DRIVE K DE (State) (Table Security (Instr. 3) Stock 2. Conversion or Exercise Price of Derivative (Month/Day/Year)	(First) (Middle) VTINENTAL DRIVE K DE 19713 (State) (Zip) Table I - No Security (Instr. 3) Stock Table II - Instruction Date (Month/Day/Year) Date (Month/Day/Year) (Month/Day/Year)	(First) (Middle) WTINENTAL DRIVE K DE 19713 (State) (Zip) Table I - Non-Deriv Security (Instr. 3) 2. Transa Date (Month/D Stock Table II - Derivati (e.g., pt (Month/Day/Year) 2. Transaction Date (if any (Month/Day/Year)	(First) (Middle) (First) (Middle) (First) (Middle) (State) (Zip) Table I - Non-Derivative Security (Instr. 3) Stock Table II - Derivative S (e.g., puts, c) Conversion or Exercise Price of Derivative (Month/Day/Year) (Month/Day/Year) 3. D 2. Transaction Date (e.g., puts, c) (e.g., puts, c) ACCIANO ANTHONY P 3. D 4. If 3. 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Li	SLM CORP [SLM] SLM CORP [SLM CORP] SLM CORP [SL	SLM CORP SLM SLM Check all applicable X Director Officer (give title below) Stock Stoc	Clano Anthony P SLM CORP SLM Check all applicable X Director Officer (give tille below) Officer (give tille below)	SLM CORP SLM SLM CORP SLM Check all applicable) X Director 10% CO Officer (give title below) Officer (give title bel

Explanation of Responses:

- 1. Gift of shares to Monmouth Medical Center Foundation.
- 2. Dividend equivalent rights issued on previoulsy unvested restricted stock are included in Mr. Terracciano's common stock holding balance.

Remarks:

Exhibit 24 - Power of Attorney

/s/ La Fleur C. Browne (POA) for Anthony P. Terracciano

10/23/2012

** 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/ Anthony P. Terracciano