

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  
Expires: September 30, 1998  
Estimated ave. burden  
hours per response.....1.0

[ ] 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*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all Applicable)	
Porter, Jr. A. Alexander			SLM Holding Corporation (SLM)		X Director 10% Owner	
(Last)	(First)	(MI)	3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)	4. Statement for Month/Year	Officer Other (give title below) (Specify below)	
11600 Sallie Mae Drive			###-##-####	01/01/1999		
(Street)			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Reston	VA	20193			X Form filed by One Reporting Person Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

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)			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	0.3862	A	\$45.0000			
Common Stock	06/18/1999	A	0.369	A	\$46.5625			
Common Stock	09/17/1999	A	0.3921	A	\$45.8750			
Common Stock	12/17/1999	A	0.4406	A	\$43.2500	1693.529	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)		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					
Phantom Stock Units		12/31/1999	A	12.853				Common Stock	12.853	958.77	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 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

