

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* LEVINE ROBERT R (Last) (First) (Middle) 11600 SALLIE MAE DRIVE (Street) RESTON VA 20193 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol SLM CORP [SLM]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Executive Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 02/10/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. 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 (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	02/10/2004		M		40,569	A	\$23.6233	464,220	D	
Common Stock	02/10/2004		S		27,993	D	\$40.3	436,227	D	
Common Stock	02/10/2004		F		5,129	D	\$40.3	431,098	D	
Common Stock	02/11/2004		S		19,100	D	\$40.3	411,998	D	
Common Stock	02/11/2004		S		461	D	\$40.31	411,537	D	
Common Stock	02/11/2004		S		1,200	D	\$40.33	410,337	D	
Common Stock	02/11/2004		S		15,400	D	\$40.45	394,937	D	
Common Stock	02/11/2004		S		900	D	\$40.48	394,037	D	
Common Stock	02/11/2004		S		270	D	\$40.49	393,767	D	
Common Stock	02/11/2004		S		43,900	D	\$40.5	349,867	D	
Common Stock	02/11/2004		S		3,800	D	\$40.53	346,067	D	
Common Stock	02/11/2004		S		2,300	D	\$40.54	343,767	D	
Common Stock	02/11/2004		S		9,200	D	\$40.55	334,567	D	
Common Stock	02/11/2004		S		1,900	D	\$40.58	332,667	D	
Common Stock	02/11/2004		S		9,500	D	\$40.59	323,167	D	
Common Stock	02/11/2004		S		36,754	D	\$40.6	286,413	D	
Common Stock	02/11/2004		S		34,879	D	\$40.8221	251,534	D	
Common Stock	02/11/2004		S		8,100	D	\$40.61	243,434	D	
Common Stock	02/11/2004		S		500	D	\$40.62	242,934	D	
Common Stock	02/11/2004		S		2,300	D	\$40.63	240,634	D	
Common Stock	02/11/2004		S		2,100	D	\$40.64	238,534	D	
Common Stock	02/11/2004		S		4,437	D	\$40.65	234,097	D	
Common Stock	02/11/2004		S		10,000	D	\$40.7	224,097	D	
Common Stock	02/11/2004		S		10,000	D	\$40.72	214,097	D	
Common Stock	02/11/2004		S		10,000	D	\$40.73	204,097	D	
Common Stock	02/11/2004		F		49,475	D	\$40.3	154,622	D	
Common Stock	02/11/2004		M		46,371	A	\$22.1966	200,993	D	
Common Stock	02/11/2004		M		235,833	A	\$21.9833	436,826	D	
Common Stock	02/11/2004		S		10,000	D	\$40.38	426,826	D	
Common Stock	02/11/2004		M		76,947	A	\$22.5333	503,773	D	

**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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to buy)	\$21.9833	02/11/2004		M			235,833	05/15/2002	08/13/2007	Common Stock	235,833	\$0	0	D	
Stock Options (Right to buy)	\$22.1966	02/11/2004		M			46,371	05/09/2002	08/13/2007	Common Stock	46,371	\$0	0	D	
Stock Options (Right to buy)	\$22.5333	02/11/2004		M			76,947	05/23/2002	08/13/2007	Common Stock	76,947	\$0	0	D	
Stock Options (Right to buy)	\$23.6233	02/10/2004		M			40,569	02/16/2002	01/23/2007	Common Stock	40,569	\$0	0	D	

Explanation of Responses:

Mary F. Eure (POA)

02/12/2004

** 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.