

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	
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1. Name and Address of Reporting Person* LORD ALBERT L _____ (Last) (First) (Middle) 12061 BLUEMONT WAY _____ (Street) RESTON VA 20190 _____ (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 12/14/2007	
	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	12/14/2007		S		5,400	D	\$27.23	942,169	D	
Common Stock	12/14/2007		S		100	D	\$27.235	942,069	D	
Common Stock	12/14/2007		S		100	D	\$27.307	850,670	D	
Common Stock	12/14/2007		S		100	D	\$27.309	850,570	D	
Common Stock	12/14/2007		S		6,800	D	\$27.31	843,770	D	
Common Stock	12/14/2007		S		100	D	\$27.32	843,670	D	
Common Stock	12/14/2007		S		9,800	D	\$27.33	833,870	D	
Common Stock	12/14/2007		S		1,700	D	\$27.34	832,170	D	
Common Stock	12/14/2007		S		100	D	\$27.345	832,070	D	
Common Stock								2,100	I	By Immediate Family
Common Stock	12/14/2007		S		100	D	\$27.239	941,969	D	
Common Stock	12/14/2007		S		5,300	D	\$27.24	936,669	D	
Common Stock	12/14/2007		S		1,100	D	\$27.245	935,569	D	
Common Stock	12/14/2007		S		20,899	D	\$27.25	914,670	D	
Common Stock	12/14/2007		S		300	D	\$27.255	914,370	D	
Common Stock	12/14/2007		S		200	D	\$27.258	914,170	D	
Common Stock	12/14/2007		S		200	D	\$27.259	913,970	D	
Common Stock	12/14/2007		S		6,700	D	\$27.26	907,270	D	
Common Stock	12/14/2007		S		1,900	D	\$27.265	905,370	D	
Common Stock	12/14/2007		S		38,900	D	\$27.27	866,470	D	
Common Stock	12/14/2007		S		300	D	\$27.275	866,170	D	
Common Stock	12/14/2007		S		100	D	\$27.279	866,070	D	
Common Stock	12/14/2007		S		2,700	D	\$27.28	863,370	D	
Common Stock	12/14/2007		S		700	D	\$27.285	862,670	D	
Common Stock	12/14/2007		S		200	D	\$27.289	862,470	D	
Common Stock	12/14/2007		S		4,400	D	\$27.29	858,070	D	
Common Stock	12/14/2007		S		800	D	\$27.295	857,270	D	
Common Stock	12/14/2007		S		300	D	\$27.299	856,970	D	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/14/2007		S		4,900	D	\$27.3	852,070	D	
Common Stock	12/14/2007		S		1,300	D	\$27.305	850,770	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					

Explanation of Responses:

Remarks:

This is form 5 of 10 for reporting Mr. Lord's transactions on December 14, 2007.

By: Mary F. Eure (POA) 12/18/2007

** 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.