

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 5

OMB APPROVAL

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if  
[ ] no longer Subject  
to Section 16.

OMB Number 3235-0362  
Expires: September 30, 1998  
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[ ] 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)	
Keler	Marianne	M.	SLM Holding Corporation (SLM)		Director	10% Owner
(Last)	(First)	(MI)	3. IRS or Soc. Sec. No. of Reporting Person (Voluntary)		4. Statement for Month/Year	
11600 Sallie Mae Drive					01/01/1999	
(Street)					5. If Amendment, Date of Original (Month/Year)	
Reston	VA	20193			7. Individual or Joint/Group Filing (Check Applicable Line)	
(City)	(State)	(Zip)			X Form filed by One Reporting Person 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 (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. Ownership Form (D) or (I)	7. Nature of Indirect Ownership (Instr. 4)
			Amount	(A) (D)	Price			
Common Stock	03/12/1999	A	1.6507	A	\$45.0000			
Common Stock	06/18/1999	A	1.6111	A	\$46.5625			
Common Stock	07/22/1999	D	15000	D	\$41.8440			
Common Stock	09/17/1999	A	1.7144	A	\$45.8750			
Common Stock	12/17/1999	A	1.9258	A	\$43.2500	10471.98	D	
Phantom Stock Units					\$ .0000	7450.66 (01)	D	
Common Stock					\$ .0000	6752.52 (02)	I By 401k Plan	

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).

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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) (Instr. 3, 4 & 5)		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 Owned at End of Year (Instr. 4)	10. Ownership Form (D) or (I)	11. Nature of Indirect Ownership (Instr. 4)
				(A)	(D)						
Phantom Stock Units		12/31/1999	A	15.4566			Common Stock	15.4566	207.04	D	

(03)

(04) (04)

(03)


Explanation of Responses:

- (01) Since the reporting person's last filing, share equivalents are now reported as Phantom Stock Units. Includes shares acquired under the Officer Deferred Compensation Plan. Units are settled in the Company's common stock.
- (02) Includes shares acquired under the 401k Plan.
- (03) Conversion or Exercise Price of Derivative Security is 1 to 1.
- (04) Phantom Stock Units accrued under the Supplemental 401k Plan are to be settled in cash and/or the Company's common stock upon the reporting person's retirement from the company.

\*\*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 F. Eure (POA) 02/11/2000

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\*\*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.

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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

Keler, Marianne M.

SLM Holding Corporation

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