## FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

wasnington,	D.C.	20549	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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*  SHAPIRO STEVEN L					2. Issuer Name <b>and</b> Ticker or Trading Symbol SLM CORP [ SLM ]										all app	olicable)	,		
,	,	Middle)		3. Date of Earliest Transaction (M 02/25/2011						Day/Year)				Officer (give title below)			Other (spe below)		
				_ 4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)										vidual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person				
	Tabl	le I - No	n-Deriv	ative	Sec	curitie	s Ac	quired,	Dis	posed o	f, o	r Ber	efic	ially	Owne	ed			
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)		ır) E	2A. Deemed Execution Date, if any (Month/Day/Year)		Transaction Dispose Code (Instr. 5)		Disposed				1 and Secur Benef Owne		ities icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
								Code	v	Amount	Amount (A) or (D)		Pri	се	Transaction(s) (Instr. 3 and 4)				(Instr. 4)
Common Stock				02/25/2011				G	V	151,140	) <sup>(1)</sup>	D	1	\$ <mark>0</mark>	53,065		D		
ommon Stock				25/2011				G	V	151,140	0 <sup>(1)</sup> A		:	30 151		51,140	I		By LLC
Stock														3,000 I					By IRA
	Та														vned				
e of ative Conversion or Exercise Price of Derivative Security  2.					of Deriv Secu Acqu (A) of Dispo of (D) (Instr	Expiration Date			Amour			Derivative Security (Instr. 5)		derivative Securities Beneficially Owned Following Reported	Owners Form: Direct ( or Indir (I) (Inst	D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
	(Fin LUEMONT)  (St Security (Inst Stock St	(First) (LUEMONT WAY  VA (State) (Table Security (Instr. 3)  Stock Stock Stock  Table Security (Instr. 3)	(First) (Middle)  LUEMONT WAY  VA 20190  (State) (Zip)  Table I - No  Security (Instr. 3)  Stock  Stock  Stock  Table II - (Month/Day/Year)  2. Conversion or Exercise Price of Derivative (Month/Day/Year)	(First) (Middle)  LUEMONT WAY  VA 20190  (State) (Zip)  Table I - Non-Deriv  Security (Instr. 3)  2. Trans Date (Month/II  Stock 02/25  Stock 02/25  Stock 3. Transaction Or Exercise Price of Derivative (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year)	RO STEVEN L  (First) (Middle)  LUEMONT WAY  Table I - Non-Derivative Security (Instr. 3)  Table II - Derivative S (e.g., puts, c Conversion or Exercise Price of Derivative (Month/Day/Year)  2. Transaction Date (Execution Date if any (Month/Day/Year) (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	(First) (Middle)  (First) (Middle)  (State) (Zip)  Table I - Non-Derivative Security (Instr. 3)  Stock  Stock  Table II - Derivative Security (Instr. 3)  Table II - Derivative Security (Instr. 3)  Stock  Table II - Derivative Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Stock  Table II - Derivative Security (Instr. 3)  3. Date of O2/25/2011  Stock  Table II - Derivative Security (Instr. 3)  3. Transaction Date (Instr. 3)	(First) (Middle)  (State) (Zip)  Table I - Non-Derivative Securities (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warr  (Rostress of Reputing 1 elastics)  SLM CORI  3. Date of Earlies 02/25/2011  4. If Amendment  2A. Deem Execution if any (Month/Day/Year)  Stock  Table II - Derivative Securities (e.g., puts, calls, warr  (Month/Day/Year)  3. Date of Earlies 02/25/2011  4. If Amendment  2A. Deem Execution if any (Month/Day/Year)  (Month/Day/Year)  5. Nu Transaction Code (Instr. Security)  (Month/Day/Year)  5. Nu Transaction Code (Instr. Security)  (Month/Day/Year)  5. Nu Transaction Code (Instr. Security)  6 (Instr. Security)  8 (Instr. Security)  1 (Instr. Security)  2 (Instr. Security)  3 (Instr. Security)  4 (Instr. Security)  5 (Instr. Security)  6 (Instr. Security)  8 (Instr. Security)	RO STEVEN L  (First) (Middle)  LUEMONT WAY  Table I - Non-Derivative Securities Accurity (Instr. 3)  Stock  Table II - Derivative Securities Acquested (e.g., puts, calls, warrants, (Month/Day/Year)  Table II - Derivative Securities Acquested (e.g., puts, calls, warrants, (Month/Day/Year)  Table II - Derivative Securities Acquested (e.g., puts, calls, warrants, (Month/Day/Year)  3. Date of Earliest Trans 02/25/2011  4. If Amendment, Date of Execution Date, if any (Month/Day/Year)  2. Table II - Derivative Securities Acquested (e.g., puts, calls, warrants, of Code (Instr. 8)  2. (Month/Day/Year)  3. Date of Earliest Trans 02/25/2011  4. If Amendment, Date of Execution Date, if any (Month/Day/Year)  Stock  3. Date of Earliest Trans 02/25/2011  4. If Amendment, Date of Execution Date, if any (Month/Day/Year)  Stock  5. Number of Of Code (Instr. 8)  2. Transaction Date (Month/Day/Year)  Conversion or Exercise Price of Derivative (Month/Day/Year)	SLM CORP [SLM]   SLM CORP [SLM]	SLM CORP [ SLM ]  (First) (Middle)  LUEMONT WAY   A. If Amendment, Date of Original Filed  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disecurity (Instr. 3)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  Stock  Table II - Derivative Securities Acquired, Disecurity (Instr. 3)  Stock  Table II - Derivative Securities Acquired, Disecurity (Instr. 3)  Transaction Code (Instr. 8)  Code V  Stock  Table II - Derivative Securities Acquired, Disposed (e.g., puts, calls, warrants, options, creation of Code (Instr. 8)  2. Transaction Code (Instr. 8)  Stock  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	SLM CORP   SLM	SLM CORP [ SLM ]   SLA Detend   SLA Deemed   Security (Instr. 3)   SLM CORP [ SLM ]   SLA Deemed   Succurity (Instr. 3)   SLM CORP [ SLM ]   SLA Deemed   Succurity (Instr. 3)   SLA Deemed   SLA D	SLM CORP [ SLM ]   3. Date of Earliest Transaction (Month/Day/Year)   02/25/2011   4. If Amendment, Date of Original Filed (Month/Day/Year)   02/25/2011   4. If Amendment, Date of Original Filed (Month/Day/Year)   02/25/2011   2A. Deemed Execution Date, (Month/Day/Year)   02/25/2011   2A. Deemed Execution Date, (Month/Day/Year)   02/25/2011   05/25/2011   05/25/2011   05/25/2011   05/25/2011   05/25/2011   05/25/2011   05/25/2011   05/25/2011   05/25/2011   05/25/2011   05/25/2011   05/25/25/25/25/25/25/25/25/25/25/25/25/25	SLM CORP [SLM]   SLM	SLM CORP   SLM	SLM CORP [SLM]  (First) (Middle)  LUEMONT WAY    VA   20190	SLM CORP   SLM   SLM CORP   SLM   Check all applicable   X Director Officer (give title below)	SLM CORP [SLM]  (First) (Middle)  (First) (Middle)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned (Month/Day/Year)  (Month/Day/Year)  Stock  02/25/2011  Go v 151,140(i) D \$0 \$53,065 D \$50ck  02/25/2011  Go v 151,140(i) D \$0 \$53,065 D \$50ck  12. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Stock  02/25/2011  G v 151,140(i) D \$0 \$53,065 D \$151,140 I \$150ck  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  1. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  2. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  3. Transaction (Month/Day/Year)  4. If amendment, Date of Original Filed (Month/Day/Year)  5. Amount of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 8)  5. Nomer of Disposed of (D) (Instr. 4)  5. Nomer of Disposed of (D) (Instr. 4)  6. Date Exercise (Month/Day/Year)  1. Title and Amount of Derivative Securities Securities Curities Underlying Derivative Securities Securities Curities Underlying Derivative Securities Curities (Instr. 5)  6. Date Exercise (Month/Day/Year)  8. Nomer of Disposed of (D) (Instr. 4)  1. Title and Amount of Derivative Securities Securities Curities Underlying Derivative Securities Curities Underlying Derivative Securities Curities Curities Curities Underlying Derivative Securities Curities Curities Curities Curities Curities Curities Curities Curities Curities Cur	SLM CORP [SLM]  (First) (Middle)  (First) (Middle)  (First) (Middle)  (First) (Middle)  (First) (Middle)  (First) (Middle)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  Security (Instr. 3)  (Nonth/Day/Year) (Month/Day/Year)  (Stock 02/25/2011

## **Explanation of Responses:**

1. Represents a transfer of shares to an LLC owned by Mr. Shapiro and his spouse.

## Remarks:

/s/ Carol R. Rakatansky (POA) 02/28/2011 /s/ Steven L. Shapiro

\*\* Signature of Reporting Person

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.