SLM CORP
Form 4
December 18, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

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]

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_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 (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		13,300	D	$ 27.56	418,765	D	
Common Stock	12/14/2007		S		2,800	D	$ 27.565	415,965	D	
Common Stock	12/14/2007		S		100	D	$ 27.567	415,865	D	
Common Stock	12/14/2007		S		14,500	D	$ 27.57	401,365	D	
Common Stock	12/14/2007		S		1,000	D	$ 27.575	400,365	D	

Common Stock	12/14/2007	S	200	D	$ 27.579	400,165	D
Common Stock	12/14/2007	S	7,100	D	$ 27.58	393,065	D
Common Stock	12/14/2007	S	800	D	$ 27.583	392,265	D
Common Stock	12/14/2007	S	200	D	$ 27.585	392,065	D
Common Stock	12/14/2007	S	100	D	$ 27.587	391,965	D
Common Stock	12/14/2007	S	1,900	D	$ 27.588	390,065	D
Common Stock	12/14/2007	S	100	D	$ 27.589	389,965	D
Common Stock	12/14/2007	S	7,400	D	$ 27.59	382,565	D
Common Stock	12/14/2007	S	400	D	$ 27.595	382,165	D
Common Stock	12/14/2007	S	700	D	$ 27.598	381,465	D
Common Stock	12/14/2007	S	52,000	D	$ 27.6	329,465	D
Common Stock	12/14/2007	S	1,900	D	$ 27.605	327,565	D
Common Stock	12/14/2007	S	200	D	$ 27.608	327,365	D
Common Stock	12/14/2007	S	100	D	$ 27.609	327,265	D
Common Stock	12/14/2007	S	45,115	D	$ 27.61	282,150	D
Common Stock	12/14/2007	S	2,800	D	$ 27.615	279,350	D
Common Stock	12/14/2007	S	200	D	$ 27.619	279,150	D
Common Stock	12/14/2007	S	17,400	D	$ 27.62	261,750	D
Common Stock	12/14/2007	S	800	D	$ 27.625	260,950	D
Common Stock	12/14/2007	S	200	D	$ 27.629	260,750	D
	12/14/2007	S	11,800	D	$ 27.63	248,950	D

Common Stock								
Common Stock	12/14/2007	S	4,800	D	$ 27.635	244,150	D	
Common Stock	12/14/2007	S	100	D	$ 27.638	244,050	D	
Common Stock	12/14/2007	S	4,800	D	$ 27.64	239,250	D	
Common Stock						2,100	I	By Immediate Family

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LORD ALBERT L 12061 BLUEMONT WAY RESTON, VA 20190	X		Chairman & CEO	

Signatures

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

**Signature of Reporting Person — Date

Explanation of Responses:

* 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).

Remarks:

This is form 8 of 10 for reporting Mr. Lord's transactions from December 14, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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