

SECURITIES AND EXCHANGE COMMISSION

FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2003-02-10** | Period of Report: **2003-02-10**
SEC Accession No. **0001032033-03-000043**

([HTML Version](#) on secdatabase.com)

REPORTING OWNER

LORD ALBERT L

CIK: **1065138**
Type: **5**

Business Address
SLM CORPORATION
11600 SALLIE MAE DRIVE
RESTON VA 20193

SUBJECT COMPANY

SLM CORP

CIK: **1032033** | IRS No.: **522013874** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **5** | Act: **34** | File No.: **001-13251** | Film No.: **03547507**
SIC: **6141** Personal credit institutions

Mailing Address
11600 SALLIE MAE DR
RESTON VA 20193

Business Address
11600 SALLIE MAE DR
RESTON VA 20193
7038103000

1. Name and Address of Reporting Person
Lord, Albert L.
11600 Sallie Mae Drive
Reston, VA 20193
2. Issuer Name and Ticker or Trading Symbol
SLM Corporation (SLM)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
12/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(X) Director () 10% Owner
(X) Officer (give title below) () Other (specify below)
Vice Chairman & CEO
7. Individual or Joint/Group Filing (Check Applicable Line)
(X) Form filed by One Reporting Person
() Form filed by More than One Reporting Person

<TABLE>
TABLE I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
<CAPTION>

1. Title of Security	2. Trans- action Date (Month/ Day/ Year)	2A.Execu- tion Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount A/D	5. Amount of Securities Beneficially Owned Following Year Price	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of In- direct Bene- ficial Owner- ship
<S>	<C>	<C>	<C>	<C>	<C> <C>	<C>	<C>
Common Stock					504126 <F1>	D	
Common Stock					700	I	by Spouse
Phantom Stock Units					58659.46 <F2>	D	
Restricted Stock Units					50439.51	D	

<TABLE>
TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
<CAPTION>

1.	2.	3.	3A.	4.	5.	6.	7.	8.	9.	10.	11.	
Derivative Security	Deriv- ative Security	(Month/ Day/ Year)	(Month/ Day/ Year)	tion Code	Disposed (D) (A) (D)	Number of Derivative Securities Acquired (A) (Month/Day/Year)	Date Exercisable and Expiration Date (Month/Day/Year)	Amount or Number of Shares	Price of Derivative Security	Benefici- ally Owned at End of Year	Owner- ship (D) or direct (I)	Nature of In- direct Owner- ship
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Stock	\$86	01/24/2	01/24/2	A	10000	<F3>	01/24/2012	Common Stock	1000000	\$86.0000	1000000	D
Option (Right to buy)		002	002		00							
Stock	\$97.81	05/21/2	05/21/2	A	15331		05/21/2003 01/15/2011	Common Stock	153317	\$97.8100	153317	D
Option (Right to buy)		002	002		7							

Explanation of Responses:

<FN>
<F1>
Includes shares acquired under the Employee Stock Purchase Plan.
<F2>
Includes units acquired under the Officer & Director Deferred Compensation Plan.
Units are settled in the Company's common stock.
<F3>
The options are exercisable after price-vesting and time-vesting targets are met and in any case on and after January 1, 2010 but no earlier than June 1, 2005. For each one-third of the option grant, the price vesting targets are a set percentage increase over the fair market value of the options on the date of grant. The percentage targets are a 25 percent increase, a 33 percent increase and a 50 percent increase, respectively, and must be sustained for five consecutive trading days.
</FN>
</TABLE>

SIGNATURE OF REPORTING PERSON
/s/ Mary F. Eure (POA)

DATE
02/10/2003