SLM CORP Form 4 December 19, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Washington, D.C. 20549

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

Estimated average burden hours per 0.5 response...

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DALEY CHARLES L			Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			SLM CORP [SLM]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	••			
12061 BLUEMONT WAY			(Month/Day/Year) 12/14/2007	X Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
RESTON, V	A 20190			Form filed by More than One Reporting Person			

						•	C 15011		
(City)	(State)	(Zip) Tak	ole I - Non-	-Derivativ	e Seci	urities Acqu	ired, Disposed o	f, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities A Transaction Disposed of Code (Instr. 3, 4 and (Instr. 8) (A) or Code V Amount (D)			(D)	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)
Common Stock	12/14/2007		S	Amount 100	(D)	\$ 27.455	45,080	D	
Common Stock	12/14/2007		S	400	D	\$ 27.49	44,680	D	
Common Stock	12/14/2007		S	1,400	D	\$ 27.5	43,280	D	
Common Stock	12/14/2007		S	500	D	\$ 27.51	42,780	D	
Common Stock	12/14/2007		S	407	D	\$ 27.52	42,373	D	
	12/14/2007		S	597	D	\$ 27.53	41,776	D	

Edgar Filing: SLM CORP - Form 4

Common Stock								
Common Stock	12/14/2007	S	2,504	D	\$ 27.54	39,272	D	
Common Stock	12/14/2007	S	307	D	\$ 27.56	38,965	D	
Common Stock	12/14/2007	S	500	D	\$ 27.57	38,465	D	
Common Stock	12/14/2007	S	500	D	\$ 27.6	37,965	D	
Common Stock	12/14/2007	S	200	D	\$ 27.62	37,765	D	
Common Stock	12/14/2007	S	200	D	\$ 27.67	37,565	D	
Common Stock	12/14/2007	S	200	D	\$ 27.68	37,365	D	
Common Stock	12/14/2007	S	200	D	\$ 27.69	37,165	D	
Common Stock	12/14/2007	S	200	D	\$ 27.73	36,965	D	
Common Stock	12/14/2007	S	300	D	\$ 27.74	36,665	D	
Common Stock	12/14/2007	S	100	D	\$ 27.7425	36,565	D	
Common Stock	12/14/2007	S	400	D	\$ 27.75	36,165	D	
Common Stock	12/14/2007	S	300	D	\$ 27.79	35,865	D	
Common Stock	12/14/2007	S	200	D	\$ 27.8	35,665	D	
Common Stock	12/14/2007	S	200	D	\$ 27.99	35,465	D	
Common Stock						2,625	I	By Partnership

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

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 control number.

SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

Edgar Filing: SLM CORP - Form 4

2.			4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
e Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
Derivative				Securities	S		(Instr.	. 3 and 4)		Own
Security				Acquired						Follo
				(A) or						Repo
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
								Amount		
					Date	Expiration	Title			
					Exercisable	Date	Title			
			Codo I	7 (A) (D)						
	e Conversion or Exercise Price of Derivative	e Conversion (Month/Day/Year) or Exercise Price of Derivative	e Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	e Conversion (Month/Day/Year) Execution Date, if Transact or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion or Exercise any Code of Price of Derivative Security Month/Day/Year) Execution Date, if any Code of (Instr. 8) Derivative Security Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise any Code of (Month/Day/Pear) Code of (Month/Day/Pear) Derivative Security Security Security Security Security Security Security Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise Price of Derivative Security (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Expiration Date (Month/Day/Year) Date Expiration Exercisable Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amore or Exercise any Code of (Month/Day/Year) Under Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 8) Code of (Month/Day/Year) Under Security Securities (Instr. 8) Date Expiration Title Exercisable Date Title	Conversion or Exercise or Exercise Price of ODER or Exercise Price of ODER or Exercise ODER	Conversion or Exercise Price of Derivative Security Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Instr. 3 and 4) Resolution Date (Instr. 5) Resolution Date (Instr

Reporting Owners

Reporting Owner Name / Address	Relationships							
reporting owner runner runners	Director	10% Owner	Officer	Other				
DALEY CHARLES L 12061 BLUEMONT WAY RESTON, VA 20190	X							

Signatures

By: Mary F. Eure
(POA) 12/19/2007

**Signature of Reporting 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 2 of 2 for reporting Mr. Daley'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. 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 OMB number.

Reporting Owners 3