SLM CORP Form 4/A January 10, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5 Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

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

(Print or Type Responses)

1 Name and Address of Reporting Person *

1(b).

Stock

See Instruction

	ANO ANTHON	Y P Symbol	2. Issuer Name and Ticker or Trading Symbol SLM CORP [SLM]				Issuer			
(Last) 12061 BLUE	(Month/	3. Date of Earliest Transaction (Month/Day/Year) 01/07/2008				X Director Officer (give below)		Owner r (specify		
RESTON, V	(Street)	Filed(Mo	4. If Amendment, Date Original Filed(Month/Day/Year) 01/10/2008				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tak	ole I - Non-D	erivative Se	curitie	es Acqu	uired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code	4. Securities on(A) or Disp (Instr. 3, 4 a) Amount 200,000	osed o		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)	
Stock	$01/07/2008\underline{^{(1)}}$		A	(2)	A	\$0	200,000	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(2)

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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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 17.83	01/07/2008		A	500,000	(3)	01/07/2018	Common Stock	500,000

Reporting Owners

	Relationships					
Director	10% Owner	Officer	Other			
X						
2						

Signatures

By: Mary F. Eure

(POA) 01/10/2008

**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).
- (1) This amendment is being filed solely for the purpose of including the Power of Attorney attached as exhibit 24.
- (2) Vest ratably over three years.
- (3) Vest upon the Company's common stock having a closing price on the New York Stock Exchange equal to or greater than \$21.40 for five trading days, but no sooner than January 7, 2009. If not vested under the price vesting target, vest on January 7, 2013.

Remarks:

Exhibit 24 - Power of Attorney

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.

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