

SLM CORP

Form 4

December 23, 2002

1. Name and Address of Reporting Person
Lambert, III, Benjamin J.
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/Day/Year
12/24/2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(X) Director () 10% Owner
() Officer (give title below) () Other (specify below)
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 I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

[illegible]

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

1.	2.	3.	3A.	4.	5.	6.	7.
							Title and Amount
							of Underlying
							Securities
	Conver-	Trans-	Execu-		Number of		
	sion or	action	tion		Derivative	Date Exercisable	
	Exercise	Date	Date		Securities	and Expiration Date	Amount
	Price of			Transac-	Acquired (A)	(Month/Day/Year)	or
Title of	Deriv-	(Month/	(Month/	tion Code	Disposed (D)		Number
Derivative	ative	Day/	Day/			Date Exer-	Expira-
Security	Security	Year)	Year)	Code	V	(A)	(D)
						cisable	tion Date
							Title
							Shares

Phantom \$0