

DIEFENDERFER WILLIAM M III

Form 4

December 23, 2002

1. Name and Address of Reporting Person
Diefenderfer III, William M.
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

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) V Amount A/D Price	5. Amo Securi Benefi Owned Follow Report Transa
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TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	3A.	4.	5.	6.	7.
Title of Derivative Security	Deriv- ative Security	(Month/ Day/ Year)	(Month/ Day/ Year)	Transac- tion Code	Acquired (A) Disposed (D)	Date Exer- cisable and Expiration Date (Month/Day/Year)	Title of Underlying Securities or Shares

Phantom \$0