

Edgar Filing: SCHOELLKOPF WOLFGANG - Form 4

SCHOELLKOPF WOLFGANG

Form 4

January 23, 2003

1. Name and Address of Reporting Person
Schoellkopf, Wolfgang
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
01/22/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 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- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)	5. Amo Securi Benefi Owned Follow Report Transa
			Code V	Amount A/D Price	
Common Stock	01/22/2003	01/22/2003	M	27626 A \$53.4400	60579
Common Stock					5000

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

1.	2.	3.	3A.	4.	5.	6.	7.
	Conver- sion or Exercise Price of	Trans- action Date	Execu- tion Date		Number of Derivative Securities Acquired(A) Disposed(D)	Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities Amount or Number of Shares
Title of Derivative Security	Deriv- ative Security	(Month/ Day/ Year)	(Month/ Day/ Year)	Code V	(A) (D)	Date Exer- cisable Expira- tion Date	Title Shares
Stock Option (Right to buy)	\$53.44	01/22/2 003	01/22/2 003	M	27626	08/13/2007	Common Stock 27626

Edgar Filing: SCHOELLKOPF WOLFGANG - Form 4

Explanation of Responses:

SIGNATURE OF REPORTING PERSON

/s/ Mary F. Eure (POA)

DATE

01/23/2003