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LEVINE ROBERT R

Form 4

February 24, 2003

- Name and Address of Reporting Person Levine, Robert R.
 11600 Sallie Mae Drive Reston, VA 20193
- 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 02/20/2003
- 5. If Amendment, Date of Original (Month/Day/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 - () Director () 10% Owner
 - (X) Officer (give title below) () Other (specify below) $\mbox{\it Executive Vice President}$
- 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/	action Date (Month/ Day/	action ac	on or Dis	- 4. Securities Acquired (A) a or Disposed of (D)		Securi Benefi Owned Follow
 	Year)			Amount +	A/I) Price	Transa -+
Common Stock	02/20/2003	02/20/2003	M	125000	А	\$60.5000	
Common Stock	02/20/2003	02/20/2003	M	7623	А	\$39.3393	
Common Stock	02/20/2003	02/20/2003	M	2325	A	\$43.0000	
Common Stock	02/20/2003	02/20/2003	M	1162	A	\$86.0000	
Common Stock	02/20/2003	02/20/2003	F	-88079	D	\$107.0000	
Common Stock	02/20/2003	02/20/2003	F	-5558	D	\$107.9200	
Common Stock	02/20/2003	02/20/2003	S	-5042	D	\$107.0000	
Common Stock	02/20/2003	02/20/2003	S	-1178	D	\$107.3500	137352
Common Stock							0
Common Stock							3975.5

 ${\tt TABLE\ II\ --\ Derivative\ Securities\ Acquired,\ Disposed\ of,\ or\ Beneficially\ Owned}$

_							<u> </u>	
	1.	2.	3.	3A.	4.	5.	6.	17.
					l		I	
					l		I	Title and Amoun
			l	l			1	of Underlying
		Conver-	Trans-	Execu-	l	Number of	I	Securities
		sion or	action	tion	l	Derivative	Date Exercisable	+
		Exercise	Date	Date	l	Securities	and Expiration Date	Amount
		Price of		l	Transac-	Acquired(A)	(Month/Day/Year)	or

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Title of Deriv- (Month/ (Mor	th/ tion Code Disposed	(D)+	-+ Number
Derivative ative Day/ Day	/ ++	+Date Exer- Expira-	of
Security Security Year) Year) Code V (A) (D) cisable tion Date	Title Shares
+	+	+	-+

Stock \$60.5 02/20/2 02/20/2 M 12500