

DIEFENDERFER WILLIAM M III

Form 4

March 24, 2003

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  
03/21/2003
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-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 2A. Execu-<br>tion<br>Date<br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code | 4. Securities Acquired (A)<br>or Disposed of (D)<br>V Amount A/D Price | 5. Amo<br>Securi<br>Benefi<br>Owned<br>Follow<br>Report<br>Transa |
|----------------------|---|--|-----------------------------|--|---|
|----------------------|---|--|-----------------------------|--|---|

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

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

Phantom \$0