

SLM CORP
Form 8-K
January 04, 2005

FORM 8-K

Item 8.01 Other Events

On December 29, 2004, SLM Corporation (the Company) completed a seven year privatization process by defeasing the remaining debt obligations of its wholly-owned government-sponsored enterprise subsidiary, the Student Loan Marketing Association (SLMA), through the creation of a fully collateralized trust, consisting of cash or financial instruments backed by the full faith and credit of the U.S. government with cash flows that match the interest and principal obligations of the defeased debt, and by terminating SLMA's federal charter. The Company issued a press release announcing the matter, which is attached as an exhibit to this current report.

Item 9.01 Financial Statements, Pro Forma Financial Statements and Exhibits

(a) Financial Statements of Businesses Acquired:

Not Applicable.

(b) Pro Forma Financial Information:

Not Applicable.

(c) Exhibits:

Press Release, dated December 29, 2004

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SLM CORPORATION

By: /s/ JOHN F. REMONDI

Name: John F. Remondi

Title: Executive Vice President, Finance

Dated: December 29, 2004

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Exhibit</u>	<u>Sequentially Numbered Page</u>
99.1	Press Release, dated December 29, 2004	4