

SLM CORP
Form S-8 POS
May 27, 2005

As filed with the Securities and Exchange Commission on May 27, 2005

Registration No. 333-33575

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1 TO FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

SLM CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

52-2013874
(I.R.S. Employer
Identification No.)

11600 Sallie Mae Drive
Reston, Virginia 20193

(Address of Principal Executive Offices Including Zip Code)

SLM CORPORATION EMPLOYEES STOCK PURCHASE PLAN

(Full Title of the Plan)

Robert S. Lavet, Esq.

General Counsel

SLM CORPORATION

11600 Sallie Mae Drive

Reston, Virginia 21093

Copies to:

Ronald O. Mueller, Esq.

Gibson, Dunn & Crutcher LLP

1050 Connecticut Avenue, N.W.

Washington, D.C. 20036

(202) 955-8500

(Name and Address of Agent For Service)

(703) 810-3000

(Telephone Number, Including Area Code, of Agent For Service)

DEREGISTRATION OF UNSOLD SECURITIES

This Post-Effective Amendment No. 1 relates to the Registration Statement on Form S-8 (File No. 333-33575) (the "Registration Statement") of SLM Corporation (formerly USA Education, Inc. and formerly SLM Holding Corporation) (the "Company"), a Delaware corporation, which was filed with the Securities and Exchange Commission and became effective on August 14, 1997. The Registration Statement registered 13,125,000 shares (taking into account subsequent stock splits) of the Company's Common Stock for offering under the SLM Corporation Employees' Stock Purchase Plan (the "Plan").

In accordance with the undertakings contained in Part II of the Registration Statement, the Company is filing this Post-Effective Amendment No. 1 to remove from registration 5,500,000 shares that were registered to be offered under the Plan. This action is necessary because the Plan was amended on November 16, 2002, and on May 19, 2005, to decrease by 4,500,000 shares and 1,000,000 shares, respectively (taking into account all relevant stock splits), the shares authorized to be issued under the Plan.

[SIGNATURES ON THE NEXT PAGE]

SLM CORPORATION

Strategy, Consumer Lending and Administration

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Director

William M. Diefenderfer, III

*

President and Chief Operating Officer and

Thomas J. Fitzpatrick

Director

*

Director

Diane Suitt Gilleland

Director

Earl A. Goode

*

Director

Ann Torre Grant

*

Director

Ronald F. Hunt

*

Director

Benjamin J. Lambert, III

*

Director

Barry A. Munitz

*

Director

A. Alexander Porter, Jr.

*

Director

Wolfgang Schoellkopf

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*

Director

Steven L. Shapiro

Director

Barry L. Williams

* By: /s/ Marianne M. Keler

Marianne M. Keler
Attorney-in-Fact

Date: May 26, 2005