Sallie Mae Compensation: William M. Diefenderfer III

Note: The information in the following table has been collected from SEC documents filed by Sallie Mae/SLM Corp.

It is believed to be accurate. However, these documents are complex, so the reader is encouraged to treat this information as preliminary and subject to change.

	2010	2009	2008	2007†	2006	2005	2004	2003	2002
Stock valuation price/sh for stock/option award	\$10.31	\$5.77(stock) \$3.66 (options)		\$9.07	\$11.56				
Directors' fees in cash°	\$70,000	\$70,000	\$112,500	\$92,000	\$0 (elected to take all equity)			GSE board service (deferred and taken in form	GSE board service; eligible for \$1,500 per
Stock awards	\$55,158	\$52,507	\$17,824	0	\$95	\$0	See above	See above	
Option awards (\$ or shs)	\$53,929	\$95,160	\$92,283	\$114,889	\$292,946	5,775 †† + 11,920 for service	+9,530 for	+ 8,500 for	
Other compensation	\$84	\$15,363*	\$99,957*	\$100,057*	\$70,081*	\$19,500** under per diem plan			
Total	\$179,171	\$233,030	\$322,564	\$306,946	\$363,027				

Stock price/sh									
	2001	2000	1999	1998	1997	1996	1995		
				(3)	(5)	(5)			
meetings netu)	operations (0)	operations (3)			Nominations	Nominations	(7)	(7)	chair (9)
Committees (meetings held)	Finance & Operations (6)		Operations (4)		Audit, chair (13);	Audit, chair (14);	Compensation & Personnel	Compensation & Personnel	Compensation & Personnel,
received @ \$60/sh	L. 0	L. 0	L. 0	A 1'4 1 '	A 1'4 1 '	A 1'4 1 '			
Merger cash that would have been				\$4,737,178					
Stock sales									
	147,518 3/15 (vested, 2010 proxy)								
Vested options	171,790 3/14	3/23		161,132 2/28	/	/	,		
		(2010 proxy)	proxy)						
	(2010 pioxy)	restricted 12/31	restricted						
	comp plan) (2010 proxy)			plan)					
	to deferred	plan)(2009	plan)(2008	deferred comp					
		units credited to deferred comp							
		(4,010 phantom							
reporting date	3/14	3/23	(4,010	2/28	2/28				
Stock held on	91,765	73,515	71,115	68,258	56,641	48,197	49,547	13,698	8,012
on reporting date (shs)	12/31	12/31	12/31	12/31	12/31				
Options held	205,470								

	0.000.0	GGE : 0	GGE : 0	I	I	I	I	I
Fees in cash	\$6,000 for		GSE service?					
	GSE service Not reported in		Not reported in					
		SMC proxy;	SMC proxy					
		eligible for						
		\$1,500 per						
		diem for each						
		day of service						
Stock awards								
Option awards	0	0	52,500 (3-year					
option awarus	+6,169††	+7,187††						
	10,107	17,107	joining board,					
			vesting over 3					
			years)					
Other	0		0					
	0	U	U					
compensation								
Total								
Options held								
on reporting								
date (shs)								
Stock held on	6,090	3,336	560					
reporting date		2/29						
Vested options	45,800							
		2/29	1/31					
Stock sales			1,01					
Committees	Audit, chair	Audit, chair	Compensation					
- 3		(8); Compen-	& Personnel					
	Compensation	sation &	(13)					
	& Personnel	Personnel, vice-						
		chair (9)						
	(7)	Chan (9)						

*\$15,300 gift to charity 2009; \$99,500 gift to charity 2008, \$100,000 gift to charity in 2007 and \$70,000 gift to charity 2006

†In August 2007 there was a vote about a proposed merger (with Mustang Holding (an entity owned by an investor group consisting of affiliates of J.C. Flowers & Co. LLC and each of JPMorgan Chase Bank, N.A. and Bank of America, N.A.) and Mustang Merger Sub) pursuant to which shares, options for shares and units credited in a company non-qualified deferred compensation plan would have been converted to cash at \$60/sh. The merger plan was not passed. Here are Bill Diefenderfer's options as reported in the proxy for the merger:

Name William M.	Grant Date	Options Vested	Options unvested	Option Exercise Price	
Diefenderfer, III	8/22/2001	3,444	0\$	27.2966	
	1/24/2002	60,000	0\$	28.6666	
	1/30/2002	8,859	0\$	30.3500	
	7/31/2002	9,951	0\$	30.3333	
	7/31/2002	4,068	0\$	30.3333	
	11/14/202	1,038	0\$	34.8000	
	1/22/2003	13,320	0\$	35.6000	
	1/28/2003	25,500	0\$	35.2000	
	1/29/2004	20,445	0\$	37.8700	
	2/4/2004	8,732	0\$	40.0200	
	1/27/2005	0	15,250\$	50.7500	
	9/12/2005	5,775	0\$	53.0000	
	1/26/2006	0	19,070\$	55.8200	
	11/21/2006	0	869\$	46.2800	
	1/25/2007	12,500	0\$	45.4100	

- ** Cash or equivalent compensation in the form of credit to deferred compensation account.
- †† Replacement options granted upon exercise of options granted in earlier years.
- ° The 2008 proxy says that non-management director's cash pay is set at \$70,000 and has been for the previous 5 years. Additional amounts are paid for service on GSE, service on Audit Committee, etc. The 2002 proxy says that since 1997, directors had been compensated solely in the form of options. The 2000 proxy says that in 1997, the Corporation established an exclusively equity-based director compensation plan and eliminated annual cash retainers, meeting fees and retirement benefits. The Board of Directors believed that all-equity compensation best aligns director and shareholder interests.