SLM CORP Form 4 March 01, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer subject to

Section 16.

Form 4 or Form 5 obligations may continue.

SECURITIES

(Middle)

See Instruction 1(b).

Thome Paul F

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

300 CONTINENTAL DRIVE

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Symbol

SLM CORP [SLM]

3. Date of Earliest Transaction (Month/Day/Year)

02/26/2016

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner Other (specify _X__ Officer (give title below)

EVP & Chief Admin Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEWARK, DE 19713

(City)	(State)	(Zip) Tal	ole I - Non-	-Derivative	Secu	rities A	equired, Dispose	d of, or Benef	icially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed 3. 4. Securities Acquired Execution Date, if any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)			of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	02/26/2016		A	63,025 (1)	A	\$0	147,827	D	
Common Stock	02/26/2016		A	27,899 (2)	A	\$0	175,726	D	
Common Stock	02/26/2016		F	656 <u>(3)</u>	D	\$ 5.95	175,070	D	
Common Stock							40,834.71 (4)	I	401(k)
Common Stock							23,847.02 (4)	I	Supplemental 401(k) Savings Plan

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerci	isable and	7. Title	e and	8. Price of	ç
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	te	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/Y	(ear)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)]
Derivative					Securities			(Instr. 3 and 4)			(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration Date	Title	Number		
						Exercisable			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Thome Paul F

300 CONTINENTAL DRIVE EVP & Chief Admin Officer

NEWARK, DE 19713

Signatures

/s/ Nicolas Jafarieh (POA) for Paul F.
Thome
03/01/2016

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- A long-term incentive award of restricted stock units ("RSUs") under the SLM Corporation 2012 Omnibus Incentive Plan, which is reported as "Common Stock," as permitted, since the RSUs will be settled solely by delivery of shares of SLM Corporation (the "Company") common stock. Subject to continuing employment, these RSUs vest in one-third increments on the first, second and third anniversary of the grant date.
- A portion of Mr. Thome's 2015 Management Incentive Plan Award was deferred in the form of vested RSUs, which are reported as "Common Stock," as permitted, since the RSUs will be settled solely by delivery of shares of SLM Corporation (the "Company") common stock. These RSUs carry transfer restrictions that lapse in one-third increments on the first, second and third anniversary of the grant date regardless of continued employment.
- (3) Represents shares required to be withheld by the Company to satisfy Mr. Thome's tax withholding obligations upon the grant of RSUs.

Reporting Owners 2

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(4) The information in this report is based on a plan statement dated as of February 25, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.