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SLM CORP Form 4											
May 03, 201 FORN Check th	14 UNITED	STATES		RITIES A shington,			NGE	COMMISSION	OMB AF OMB Number:	PROVAL 3235-0287	
if no longer subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Expires: 200 Estimated average burden hours per									2005 verage		
McGarry Steven Symbol				er Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
(]				3. Date of Earliest Transaction(Month/Day/Year)05/01/2016				(Check all applicable) <u>X</u> Director <u>10%</u> Owner <u>X</u> Officer (give title <u>000000000000000000000000000000000000</u>			
				endment, Date Original nth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
(City)	(State)	(Zin)						Person			
1.Title of Security (Instr. 3)	(State) 2. Transaction Dat (Month/Day/Year)	Executio any		3. Transactio Code (Instr. 8)	4. Securi on(A) or Di (D)	ties A ispose	cquired d of	quired, Disposed of 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
Common Stock	05/01/2016			F	1,882 (1)	D	\$ 6.77	293,865.3371	D		
Common Stock								2,141.53 (2)	Ι	By 401(k)	

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

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

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and int of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships							
L O	Director	10% Owner	Officer	Other					
McGarry Steven 300 CONTINENTAL DRIVE NEWARK, DE 19713			EVP & Chie Financial Officer	ef					
Signatures									
/s/ Nicolas Jafarieh (POA) for Sta McGarry	05/03/201	16							
**Signature of Reporting Persor	ı	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).

On May 1, 2014, Mr. McGarry was awarded 16,629 Restricted Stock Units ("RSUs") representing rights to receive shares of common
 (1) stock of SLM Corporation (the "Company") to vest in one-third increments on May 1, 2015, 2016 and 2017. On May 1, 2016, 5,543 shares of such RSUs vested, of which 1,882 shares were withheld by the Company to satisfy Mr. McGarry's tax withholding obligations.

(2) Between February 26, 2016 and April 29, 2016, Mr. McGarry acquired 0.172 shares of Company common stock under the Company's 401(k) plan. The information in this report is based on a plan sponsor statement dated as of April 29, 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.