

Boyles Jonathan
Form 4
January 30, 2018

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.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Boyles Jonathan

(Last) (First) (Middle)

300 CONTINENTAL DRIVE

(Street)

NEWARK, DE 19713

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SLM CORP [SLM]

3. Date of Earliest Transaction
(Month/Day/Year)
01/26/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SVP & Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Beneficial Ownership (Instr. 4)
Common Stock	01/26/2018		A	Amount <u>34,423</u> (1)	A \$ 0 197,836	D	
Common Stock	01/26/2018		A	6,911 (2)	A \$ 0 204,747	D	
Common Stock	01/26/2018		F	225 (3)	D \$ 11.62 204,522	D	
Common Stock	01/27/2018		F	3,195 (4)	D \$ 11.62 201,327	D	
Common Stock	01/27/2018		F	1,022 (5)	D \$ 11.62 200,305	D	

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boyles Jonathan 300 CONTINENTAL DRIVE NEWARK, DE 19713			SVP & Controller	

Signatures

/s/ Nicolas Jafarieh (POA) for Jonathan R.
Boyles

01/30/2018

__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).

- (1) A long-term incentive award of restricted stock units ("RSUs") under the SLM Corporation 2012 Omnibus Incentive Plan, which is classified 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 January 26, 2019, 2020 and 2021.
- (2) A portion of the reporting person's 2017 Management Incentive Plan Award was granted in the form of RSUs that carry transfer restrictions that lapse in one-third increments on January 26, 2019, 2020 and 2021, regardless of continued employment.
- (3) Represents shares of the Company common stock required to be withheld to satisfy the reporting person's tax withholding obligations upon the grant of RSUs.

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(4) On January 27, 2017, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of common stock of SLM Corporation (the "Company"), subject to vesting conditions, to vest in one-third increments on January 27, 2018, 2019 and 2020. On January 27, 2018, 10,602 shares vested in connection with these RSUs, of which 3,195 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.

(5) On January 27, 2017, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of common stock of SLM Corporation (the "Company"), subject to transfer restrictions that lapse in one-third increments on January 27, 2018, 2019 and 2020. On January 27, 2018, the transfer restrictions lapsed in connection with 2,644 of these RSUs, of which 1,022 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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