McGarry Steven Form 4 February 28, 2019

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Add McGarry Stev		orting Person *	2. Issuer Name and Ticker or Trading Symbol SLM Corp [SLM]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
300 CONTINENTAL DRIVE			(Month/Day/Year) 02/26/2019	Director 10% Owner Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
NEWARK, DE 19713			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zin)					

(City)	(State)	(Zip) Tabl	le I - Non-I)erivative	Securi	ities Acar	rired. Disposed of	. or Beneficial	lv Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common	02/26/2019		Code V	Amount 25,209	or (D)	Price	Transaction(s) (Instr. 3 and 4) 306,760	D	
Stock Common Stock	02/26/2019		F	(1) 11,578 (2)	D	\$ 11.15	295,182	D	
Common Stock	02/26/2019		F	10,291 (3)	D	\$ 11.15	284,891	D	
Common Stock	02/26/2019		F	8,353 (4)	D	\$ 11.15	276,538	D	
Common Stock							2,141.996 <u>(5)</u>	I	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)

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 Exerc	isable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	nte	Amou	nt of	Derivative]
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	5
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: 1	or		
						Exercisable Date	-	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McGarry StevenEVP & Chief300 CONTINENTAL DRIVEFinancialNEWARK, DE 19713Officer

Signatures

/s/ Jeffrey Lipschutz (POA) for Steven J.
McGarry

02/28/2019

**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).

Shares reported in this column represent shares awarded in connection with the vesting of performance stock unit awards ("PSUs"). Such PSUs were subject to vesting based on SLM Corporation's (the "Company") cumulative charge-offs of its private education loans from

- (1) 2016-2018 that first entered full principal and interest repayment status in the fourth quarter of 2015. On February 26, 2019, the Nominations, Governance, and Compensation Committee certified that the Company achieved the cumulative charge-offs performance goal of 3.90%. Accordingly, the number of PSUs that vested on February 26, 2019 were at 150% of target.
- (2) Represents shares of the Company common stock required to be withheld to satisfy the reporting person's tax withholding obligations.
- (3) On February 26, 2016, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of common stock of the Company, subject to vesting conditions, to vest in one-third increments on February 26, 2017, 2018 and 2019. On February 26, 2019, 22,409 shares vested in connection with these RSUs, of which 10,291 shares were withheld by the Company to satisfy the

Reporting Owners 2

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reporting person's tax withholding obligations.

- On February 26, 2016, the reporting person was granted RSUs representing rights to receive shares of common stock of the Company, subject to transfer restrictions that lapse in one-third increments on February 26, 2017, 2018 and 2019. On February 26, 2019, the transfer restrictions lapsed in connection with 18,190 of these RSUs, of which 8,353 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.
- (5) Represents the number of units held in a unitized stock fund in the Sallie Mae 401(k) Savings Plan as of February 15, 2019.

 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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