DEPAULO JOSEPH A

Form 4

March 29, 2012

FORM 4

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

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

Estimated average burden hours per

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response... 0.5

OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

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

SECURITIES

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

DEPAULO JOSEPH A

1. Name and Address of Reporting Person *

			SLM CORP [SLM]					(Check all applicable)			
(Last) (First) (Middle) 300 CONTINENTAL DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 03/27/2012					Director 10% Owner X Officer (give title Other (specify below) below) Executive Vice President			
(Street) 4			4. If Ame	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
NEWARK	Filed(Mor	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tabl	le I - Non-I	Derivative	Secu	rities Acq	uired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any	med on Date, if Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or Do (Instr. 3,	ispose	d of (D) 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	03/27/2012			F	2,297	D	\$ 16.02	226,378 (1)	D		
Common Stock								1,740	I	By Custodian For Children	
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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title Number			
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Canarting Owner Name / Address	Relationship

Officer 10% Owner Other Director

DEPAULO JOSEPH A Executive 300 CONTINENTAL DRIVE Vice NEWARK, DE 19713 President

Signatures

(1)

/s/ Carol R. Rakatansky (POA) for Joseph A. 03/29/2012 DePaulo

> **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).

As previously reported, on March 27, 2009, Joseph A. DePaulo was granted 20,000 restricted shares of the Company's common stock, which grant was approved by the Compensation and Personnel Committee (the "Compensation Committee") of the Board of Directors of SLM Corporation (the "Company"). One-third of these restricted shares vest on first, second and third anniversaries of the grant date. On March 27, 2012, 6,667 shares of such restricted stock vested and 192 additional shares were issued to Mr. DePaulo upon the vesting of the related dividend equivalent rights, of which 2,297 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. DePaulo'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. 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.

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