

SLM CORP  
Form 4  
February 07, 2017

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Thome Paul F

(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)  
02/03/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP & Chief Admin Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/03/2017		M		25,363 (1) \$ 5.7343	A	241,908 D
Common Stock	02/03/2017		F		16,446 (2) \$ 11.94	D	225,462 D
Common Stock	02/04/2017		F		2,992 (3) \$ 12.04	D	222,470 D
Common Stock	02/04/2017		F		527 (4) \$ 12.04	D	221,943 D
Common Stock					40,844.207 (5)	I	401(k) Savings Plan



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- (3) On February 4, 2014, Mr. Thome was awarded 9,888 Restricted Stock Units ("RSUs") representing rights to receive shares of common stock of SLM Corporation (the "Company") that were subsequently adjusted in the spin-off of Navient to reflect 27,734 RSUs outstanding and an additional 58 RSUs attributable to dividends. On February 4, 2017, 9,245 shares of such RSUs vested, of which 2,992 shares of the Company common stock were withheld to satisfy Mr. Thome's tax withholding obligations.
- (4) On February 4, 2014, a portion of Mr. Thome's 2013 Management Incentive Plan award was deferred in the form of vested Restricted Stock Units ("RSUs") and Mr. Thome was granted 4,841 RSUs that carry transfer restrictions that lapse in one-third increments on February 4, 2015, 2016 and 2017. Mr. Thome subsequently received an additional 28 RSUs relating to the original RSU grant and vesting on the same schedule. These additional RSUs were attributable to dividends paid by the Company prior to the separation of Navient. On February 4, 2017, the restrictions lapsed on 1,624 RSUs, and 527 shares of the Company common stock were withheld to satisfy Mr. Thome's tax withholding obligations.
- (5) Represents the number of units held in a unitized stock fund in the Sallie Mae 401(k) Savings Plan and the Sallie Mae Supplemental 401(k) Savings Plan as of January 23, 2017.

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