SLM CORP
Form 4
February 14, 2017

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Rocha Charles P

(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)
02/10/2017

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)
EVP & Chief Marketing Officer

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/10/2017		F		4,491 (1)	D	$ 12.43	277,753.1028	D	
Common Stock	02/10/2017		F		2,143 (2)	D	$ 12.43	275,610.1028	D	

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. 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 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			
	Director	10% Owner	Officer	Other
Rocha Charles P 300 CONTINENTAL DRIVE NEWARK, DE 19713			EVP & Chief Marketing Officer	

Signatures

/s/ Nicolas Jafarieh (POA) for Charles P. Rocha	02/14/2017
**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) On February 10, 2015, Mr. Rocha was granted 39,682 restricted stock units ("RSUs") representing rights to receive shares of common stock of SLM Corporation (the "Company"), subject to continued employment, to vest in one-third increments on February 10, 2016, 2017 and 2018. On February 10, 2017, 13,228 shares vested in connection with these RSUs, of which 4,491 shares were withheld by the Company to satisfy Mr. Rocha's tax withholding obligations.

(2) On February 10, 2015, a portion of Mr. Rocha's 2014 Management Incentive Plan Award was granted in the form of RSUs that carry transfer restrictions that lapse in one-third increments on February 10, 2016, 2017 and 2018, regardless of continued employment. On February 10, 2017, the restrictions lapsed on 6,779 RSUs, and 2,143 shares of the Company common stock were withheld to satisfy Mr. Rocha's tax obligations in connection with the lapsing of such restrictions.

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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