

SLM CORP
Form 4
March 01, 2016

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)
02/26/2016

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)
Common Stock	02/26/2016		A	(1) Amount \$ 0	147,827	D	
Common Stock	02/26/2016		A	(2) Amount \$ 0	175,726	D	
Common Stock	02/26/2016		F	(3) Amount \$ 5.95	175,070	D	
Common Stock					40,834.71 (4)	I	401(k)
Common Stock					23,847.02 (4)	I	Supplemental 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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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. Number of Derivative Securities Beneficially Owned (Instr. 3)	
							Date Exercisable	Expiration Date	Title	Amount or Number of Shares
							Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Thome Paul F 300 CONTINENTAL DRIVE NEWARK, DE 19713	EVP & Chief Admin Officer

Signatures

/s/ Nicolas Jafarieh (POA) for Paul F. Thome 03/01/2016

 **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 reported 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 the first, second and third anniversary of the grant date.
- (2) A portion of Mr. Thome's 2015 Management Incentive Plan Award was deferred in the form of vested RSUs, which are reported as "Common Stock," as permitted, since the RSUs will be settled solely by delivery of shares of SLM Corporation (the "Company") common stock. These RSUs carry transfer restrictions that lapse in one-third increments on the first, second and third anniversary of the grant date regardless of continued employment.
- (3) Represents shares required to be withheld by the Company to satisfy Mr. Thome's tax withholding obligations upon the grant of RSUs.

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(4) The information in this report is based on a plan statement dated as of February 25, 2016.

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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