

SLM CORP

Form 4

February 12, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**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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(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)

02/10/2015

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 _____ Other (specify
below) below)

SVP & 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)
Common Stock	02/10/2015		A	39,682 (1)	A \$ 9.45	105,179.1028	D
Common Stock	02/10/2015		A	21,060 (2)	A \$ 9.45	126,239.1028	D
Common Stock	02/10/2015		F	724 (3)	D \$ 9.45	125,515.1028	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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 Own Follo Repor 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			SVP & Chief Marketing Officer	

Signatures

/s/ Nicolas Jafarieh (POA) for Charles P.
Rocha

02/12/2015

__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).
- A long-term incentive award of restricted stock units ("RSUs") under the SLM Corporation 2012 Omnibus Incentive Plan, which is
- (1) classified 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 vest in one-third increments on the first, second and third anniversary of the grant date.
- (2) A portion of Mr. Rocha's 2014 Management Incentive Plan Award was deferred in the form of vested RSUs that carry transfer restrictions that lapse in one-third increments on the first, second and third anniversary of the grant date.
- (3) Represents shares required to be withheld by the Company to satisfy Mr. Rocha's tax withholding obligations upon the grant of RSUs.

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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