

SLM CORP
Form 4
April 03, 2013

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 *
LORD ALBERT L

(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)
04/01/2013

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)
Vice Chairman & CEO

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	04/01/2013		S ⁽¹⁾	20,000 D	\$ 20,4065 <u>(2)</u>	1,002,533.481 <u>(3)</u>	D
Common Stock					30,293.1264 <u>(4)</u>	I	By 401(k)
Common Stock					2,100	I	By Immediate Family
Common Stock					145,310.6416 <u>(5)</u>	I	By Supplemental Thrift & 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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(9-02)

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 and 4)
				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
LORD ALBERT L 300 CONTINENTAL DRIVE NEWARK, DE 19713	X		Vice Chairman & CEO	

Signatures

/s/ La Fleur C. Browne (POA) for Albert L. Lord
 Date: 04/03/2013

__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) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan entered into by the reporting person on February 14, 2013, and effective on February 19, 2013.
 Represents the weighted average price per share of stock sold by Mr. Lord between \$20.40 and \$20.43. The reporting person undertakes to provide to SLM Corporation, any security holder of SLM Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- (3) Dividend equivalent rights issued on RSUs and PSUs are included in Mr. Lord's common stock holding balance.
- (4) Between February 28, 2013 and April 1, 2013, Mr. Lord acquired 199.5144 share equivalents of SLM common stock under the SLM 401(k) Plan. The information in this report is based on the individual's actual account balance as of April 1, 2013.

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- (5) Between February 28, 2013 and April 1, 2013, Mr. Lord acquired 957.037 share equivalents of SLM common stock under the SLM Supplemental Thrift & Savings Plan. The information in this report is based on the individual's actual account balance as of April 1, 2013.

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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