

McGarry Steven
Form 4
February 28, 2019

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 *
McGarry Steven

(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)
02/26/2019

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 Financial 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 | 02/26/2019 | | A | 25,209 (1) \$ 0 | 306,760 | D | |
| Common Stock | 02/26/2019 | | F | 11,578 (2) \$ 11.15 | 295,182 | D | |
| Common Stock | 02/26/2019 | | F | 10,291 (3) \$ 11.15 | 284,891 | D | |
| Common Stock | 02/26/2019 | | F | 8,353 (4) \$ 11.15 | 276,538 | D | |
| Common Stock | | | | | 2,141,996 (5) | I | 401(k) Savings Plan |

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reporting person's tax withholding obligations.

- On February 26, 2016, the reporting person was granted RSUs representing rights to receive shares of common stock of the Company, subject to transfer restrictions that lapse in one-third increments on February 26, 2017, 2018 and 2019. On February 26, 2019, the transfer restrictions lapsed in connection with 18,190 of these RSUs, of which 8,353 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.
- (4)
- (5) Represents the number of units held in a unitized stock fund in the Sallie Mae 401(k) Savings Plan as of February 15, 2019.

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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