

Dale Jeffrey
Form 4
February 28, 2019

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 *
Dale Jeffrey

(Last) (First) (Middle)

300 CONTINENTAL DR

(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
X Officer (give title below) ____ Other (specify
below)

SVP & Chief Risk 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 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	02/26/2019		A	(A) or (D) Amount (1) 18,907	\$ 0	132,322	D
Common Stock	02/26/2019		F	(2) 7,792	\$ 11.15	124,530	D
Common Stock	02/26/2019		F	(3) 5,196	\$ 11.15	119,334	D
Common Stock	02/26/2019		F	(4) 3,008	\$ 11.15	116,326	D

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 Following Transaction (Instr. 10)
				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
Dale Jeffrey 300 CONTINENTAL DR NEWARK, DE 19713	SVP & Chief Risk Officer

Signatures

/s/ Jeffrey Lipschutz (POA) for Jeffrey
F. Dale 02/28/2019

__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).

Shares reported in this column represent shares awarded in connection with the vesting of performance stock unit awards ("PSUs"). Such PSUs were subject to vesting based on SLM Corporation's (the "Company") cumulative charge-offs of its private education loans from

(1) 2016-2018 that first entered full principal and interest repayment status in the fourth quarter of 2015. On February 26, 2019, the Nominations, Governance, and Compensation Committee certified that the Company achieved the cumulative charge-offs performance goal of 3.90%. Accordingly, the number of PSUs that vested on February 26, 2019 were at 150% of target.

(2) Represents shares of the Company common stock required to be withheld to satisfy the reporting person's tax withholding obligations.

On February 26, 2016, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of common stock of the Company, subject to vesting conditions, to vest in one-third increments on February 26, 2017, 2018 and 2019. On February 26, 2019, 16,807 shares vested in connection with these RSUs, of which 5,196 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.

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- (4) 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 9,737 of these RSUs, of which 3,008 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.

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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