

Dale Jeffrey  
 Form 4  
 January 29, 2019

**FORM 4**

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

OMB APPROVAL

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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

(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)  
 01/26/2019

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)  
 SVP & Chief Risk 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/26/2019		F	2,991 (1) D \$ 11.02	85,817	D	
Common Stock	01/26/2019		F	833 (2) D \$ 11.02	84,984	D	
Common Stock	01/27/2019		F	2,794 (3) D \$ 11.02	82,190	D	
Common Stock	01/27/2019		F	899 (4) D \$ 11.02	81,291	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 Reported Transaction (Instr. 3)
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## 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 01/29/2019

\_\_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).
- (1) On January 26, 2018, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of common stock of SLM Corporation (the "Company"), subject to vesting conditions, to vest in one-third increments on January 26, 2019, 2020 and 2021. On January 26, 2019, 9,681 shares vested in connection with these RSUs, of which 2,991 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.
  - (2) On January 26, 2018, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of common stock of SLM Corporation (the "Company"), subject to transfer restrictions that lapse in one-third increments on January 26, 2019, 2020 and 2021. On January 26, 2019, the transfer restrictions lapsed in connection with 2,934 of these RSUs, of which 833 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.
  - (3) On January 27, 2017, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of common stock of SLM Corporation (the "Company"), subject to vesting conditions, to vest in one-third increments on January 27, 2018, 2019 and

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2020. On January 27, 2019, 9,047 shares vested in connection with these RSUs, of which 2,794 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.

- (4) On January 27, 2017, the reporting person was granted restricted stock units ("RSUs") representing rights to receive shares of common stock of SLM Corporation (the "Company"), subject to transfer restrictions that lapse in one-third increments on January 27, 2018, 2019 and 2020. On January 27, 2019, the transfer restrictions lapsed in connection with 3,162 of these RSUs, of which 899 shares were withheld by the Company to satisfy the reporting person's tax withholding obligations.

### **Remarks:**

#### **EXHIBIT 24 - POWER OF ATTORNEY**

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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