

SLM CORP
Form 4
May 02, 2014

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHOELLKOPF WOLFGANG

(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)

04/30/2014

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)

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)
				(A) or (D)			
			Code	V	Amount		Price

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

Edgar Filing: SLM CORP - Form 4

	Derivative Security		Code	V	or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Stock Options (Right to Buy)	\$ 18.1997 <u>(1)</u>	04/30/2014	J		9,530		01/27/2010	01/27/2015	Common Stock	9,530
Stock Options (Right to Buy)	\$ 20.0178 <u>(1)</u>	04/30/2014	J		9,530		01/26/2011	01/26/2016	Common Stock	9,530
Stock Options (Right to Buy)	\$ 16.2847 <u>(1)</u>	04/30/2014	J		12,500		05/04/2007	01/25/2017	Common Stock	12,500
Stock Options (Right to Buy)	\$ 7.99 <u>(1)</u>	04/30/2014	J		6,600		05/08/2013	05/08/2018	Common Stock	6,600
Stock Options (Right to Buy)	\$ 2.0692 <u>(1)</u>	04/30/2014	J		26,000		06/12/2009	05/22/2019	Common Stock	26,000
Stock Options (Right to Buy)	\$ 3.6974 <u>(1)</u>	04/30/2014	J		10,900		05/13/2010	01/28/2020	Common Stock	10,900
Stock Options (Right to Buy)	\$ 5.243 <u>(1)</u>	04/30/2014	J		9,500		05/19/2011	01/27/2021	Common Stock	9,500
Stock Options (Right to Buy)	\$ 5.7343 <u>(1)</u>	04/30/2014	J		13,994		05/24/2012	02/03/2017	Common Stock	13,994
Stock Options (Right to Buy)	\$ 6.4228 <u>(1)</u>	04/30/2014	J		19,572		05/30/2013	02/07/2018	Common Stock	19,572

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SCHOELLKOPF WOLFGANG 300 CONTINENTAL DRIVE NEWARK, DE 19713	X

Signatures

/s/ Laurent C. Lutz (POA) for Wolfgang
Schoellkopf

05/02/2014

__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) Reflects adjustments in the number of SLM Corporation (SLM) derivative securities held by the reporting person as a result of the spin-off of Navient Corporation (Navient) by SLM (the "Spin-Off") on April 30, 2014. The share amounts, exercise prices and other material terms (as applicable) of the foregoing SLM derivative securities were generally adjusted, so that taken together with new equity awards issued by Navient, the value of all awards of (a) SLM derivative securities held by the reporting person immediately prior to the Spin-Off is equal to (b) the aggregate value of all SLM and Navient equity awards held by the reporting person immediately following the Spin-Off.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.