Dale Jeffrey
Form 4
February 28, 2019

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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 (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		18,907 (1)	A	$ 0	132,322	D	
Common Stock	02/26/2019		F		7,792 (2)	D	$ 11.15	124,530	D	
Common Stock	02/26/2019		F		5,196 (3)	D	$ 11.15	119,334	D	
Common Stock	02/26/2019		F		3,008 (4)	D	$ 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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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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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).

(1) 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 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.

(3) 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.

(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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