

SLM CORP
Form 3
May 02, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â McGarry Steven | | (Month/Day/Year) | SLM CORP [SLM] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 04/29/2014 | | |
| 300 CONTINENTAL DRIVE | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | (give title below) (specify below) | |
| | | | Chief Financial Officer | |
| NEWARK,Â DEÂ 19713 | | | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 60,947.2204 | D | Â |
| Common Stock | 1,641.4186 | I | By 401(k) |

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Stock Options (Right to Buy) | 01/27/2014 | 01/27/2021 | Common Stock | 30,000 | \$ 14.62 | D | Â |
| Stock Options (Right to Buy) | Â (1) | 02/03/2017 | Common Stock | 30,272 | \$ 15.99 | D | Â |
| Stock Options (Right to Buy) | Â (2) | 02/07/2018 | Common Stock | 44,755 | \$ 17.91 | D | Â |
| Phantom Stock Units | Â (3) | Â (3) | Common Stock | 39.211 | \$ (3) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McGarry Steven 300 CONTINENTAL DRIVE NEWARK, DE 19713 | Â | Â | Â Chief Financial Officer | Â |

Signatures

/s/ Nicolas Jafarieh (POA) for Steven J. McGarry
 Date: 05/02/2014
 **Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Two-thirds of these options are exercisable. One-third of these options will become exercisable on the third anniversary of the grant date (February 3, 2015).
- (2) One-third of these options are exercisable. One-third of these options will become exercisable on the second anniversary of the grant date (February 7, 2015). One-third of these options will become exercisable on the third anniversary of the grant date (February 7, 2016).
- (3) Phantom stock units accrued under the Deferred Compensation Plan for Key Employees are to be settled in the SLM common stock upon the reporting person's separation from service. Conversion or exercise price of derivative security is one to one.

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.