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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 28, 2014 (May 21, 2014)

SLM CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-13251
(Commission
File Number)

52-2013874
(I.R.S. Employer
Identification No.)

300 Continental Drive, Newark, Delaware
(Address of principal executive offices)

19713
(Zip Code)

Registrant's telephone number, including area code: (302) 283-8000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Joseph A. DePaulo, Executive Vice President of Banking and Finance, has informed SLM Corporation (the "Company") of his decision to terminate his employment effective June 13, 2014 for "Good Reason," pursuant to the terms of the Company's existing Executive Severance Plan for Senior Officers. Mr. DePaulo has submitted his resignation as a member of the board of directors of the Company and Sallie Mae Bank, effective immediately. As a result, Mr. DePaulo will not stand for reelection to the board of directors of the Company.

In connection with his departure, Mr. DePaulo will be entitled to receive the payments and benefits specified in the Company's Executive Severance Plan for Senior Officers.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SLM CORPORATION

Date: May 28, 2014

By: /s/ Laurent C. Lutz

Laurent C. Lutz
Executive Vice President, General Counsel, and
Corporate Secretary