

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

Form 8-K/A

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

Date of Report (date of earliest event reported): June 18, 2020

SLM CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

001-13251
(Commission File Number)

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

300 Continental Drive
(Address of principal executive offices)

Newark, Delaware

19713
(Zip Code)

Registrant's telephone number, including area code: (302) 451-0200

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$.20 per share	SLM	The NASDAQ Global Select Market
Floating Rate Non-Cumulative Preferred Stock, Series B, par value \$.20 per share	SLMBP	The NASDAQ Global Select Market

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

EXPLANATORY NOTE

On June 23, 2020, SLM Corporation filed a Form 8-K to report certain events under Items 5.07, 8.01 and 9.01. Due to an inadvertent error, the submission header coding referred erroneously to Item 5.03 and not to Item 5.07. For the convenience of readers of our reports, this Form 8-K/A is being filed to correct the submission header coding. The content of this Form 8-K/A is otherwise identical to the content of the Form 8-K filed on June 23, 2020.

ITEM 5.07 SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

On June 18, 2020, SLM Corporation (the "Company") held its Annual Meeting of Stockholders (the "Annual Meeting"). At the Annual Meeting, the following proposals were submitted to a vote of the Company's stockholders, with the voting results indicated below:

Proposal 1 – Election of Directors. The Company's stockholders elected the following 12 directors to hold office until the 2021 Annual Meeting of Stockholders and until their successors have been duly elected or appointed.

	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
Paul G. Child	335,555,897	1,947,101	154,610	14,938,727
Mary Carter Warren Franke	319,677,590	17,832,415	147,603	14,938,727
Earl A. Goode	315,263,280	22,241,183	153,145	14,938,727
Marianne M. Keler	335,425,040	2,085,931	146,637	14,938,727
Mark L. Lavelle	320,633,449	16,869,847	154,312	14,938,727
Jim Matheson	319,636,934	17,867,306	153,368	14,938,727
Frank C. Puleo	335,223,408	2,279,690	154,510	14,938,727
Vivian C. Schneck-Last	335,557,325	1,945,447	154,836	14,938,727
William N. Shiebler	319,631,676	17,871,921	154,011	14,938,727
Robert S. Strong	335,560,142	1,943,354	154,112	14,938,727
Jonathan W. Witter	335,685,024	1,820,317	152,267	14,938,727
Kirsten O. Wolberg	319,638,001	17,871,485	148,122	14,938,727

Proposal 2 – Advisory Vote on Executive Compensation. The Company's stockholders approved, by an advisory vote, the compensation of its named executive officers.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
318,911,887	18,568,606	177,115	14,938,727

Proposal 3 – Ratification of the Appointment of KPMG LLP. The Company's stockholders ratified the appointment of KPMG LLP as the Company's independent registered public accounting firm for the year ending December 31, 2020.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
349,712,666	2,691,895	191,774	-

ITEM 8.01 OTHER EVENTS

On June 18, 2020, the Board of Directors (the "Board") of the Company appointed Mary Carter Warren Franke, an independent director and member of the Company's Board since April 2014, Board Chair effective immediately.

A copy of the press release announcing Ms. Franke's appointment as Board Chair is included with this Form 8-K as Exhibit 99.1. The press release at Exhibit 99.1 and incorporated by reference herein is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended

(the "Exchange Act"), or otherwise subject to the liabilities of that Section and shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1*	Press Release, dated June 18, 2020
104	Cover Page Interactive Data File (formatted as Inline XBRL)

* Furnished herewith.

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.

Date: June 24, 2020

SLM CORPORATION

By: /s/ Nicolas Jafarih

Nicolas Jafarih

Senior Vice President and General Counsel



News Release

For Immediate Release

Sallie Mae Appoints Carter Warren Franke Chair of the Board of Directors

Franke is First Woman to Serve as Company's Chair

NEWARK, Del., June 18, 2020 – Sallie Mae® (Nasdaq: SLM), formerly SLM Corporation, today announced that Carter Warren Franke has been appointed Chair of its Board of Directors, effective immediately. Ms. Franke is the first woman to lead the company's Board of Directors.

Ms. Franke has served as an independent director and member of Sallie Mae's Board since April 2014. An industry veteran, she brings decades of executive leadership, business development, marketing, and financial expertise to her role as Chair. She was formerly the managing director and head of corporate marketing of JPMorgan Chase & Co., and also served as executive vice president and chief marketing officer for Chase Card Services.

"Higher education is an investment that empowers students' future opportunities. As the leader in private student lending, our role is to help families make that investment responsibly," said Ms. Franke, Chair of the Board of Directors, Sallie Mae. "Our Board appreciates that our customers' success yields our company's success. We are focused and aligned on providing more value to more customers to enable their positive outcomes and bright futures."

Ms. Franke succeeds Raymond Quinlan, whose service as Chairman of the Board ended at the company's Annual Meeting of Shareholders, held earlier today.

Ms. Franke continued, "On behalf of the entire Board and the Sallie Mae team, I thank Ray for his vision to bring together a skilled team with diverse experience, talent, and perspectives and to guide Sallie Mae into its next chapter as a customer-focused, consumer bank. Looking forward, the Board will work closely with Jon Witter and his executive team to ensure the company's customer strategy results in strong, stable, and capital-efficient returns for shareholders while maintaining the public's trust and regulatory commitments."

"Today's historic announcement for Sallie Mae follows through on our succession planning process that ensures the company is best positioned to continue to deliver for its customers," said Paul Child, Audit Committee Chair and former Lead Independent Director of the Board. "The Board is grateful for Ray's numerous contributions and his counsel and assistance that ensured a smooth transition."

“Carter’s appointment as our first woman Chair is incredibly exciting for the Board, the company, and me,” said Jon Witter, Chief Executive Officer, Sallie Mae. “She has tremendous qualifications, our working relationship is exceptionally strong, and we are very much aligned as we embark together on the next chapter of the Sallie Mae journey.”

In addition to Sallie Mae, Ms. Franke also serves on the boards of directors of The Warfield Fund, Saint Mary’s School, and the Hobe Sound Community Chest.

For more information visit www.SallieMae.com.

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Sallie Mae (Nasdaq: SLM): Believes education and life-long learning, in all forms, helps people achieve great things. As the leader in private student lending, we provide financing and know-how to support access to college and offer products and resources to help customers make new goals and experiences, beyond college, happen. Learn more at SallieMae.com. Commonly known as Sallie Mae, SLM Corporation and its subsidiaries are not sponsored by or agencies of the United States of America.

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