

**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): March 15, 2021**

**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 Newark, Delaware**  
(Address of principal executive offices)

**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
<b>Common stock, par value \$.20 per share</b>	<b>SLM</b>	<b>The NASDAQ Global Select Market</b>
<b>Floating Rate Non-Cumulative Preferred Stock, Series B, par value \$.20 per share</b>	<b>SLMBP</b>	<b>The NASDAQ Global Select Market</b>

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.

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**ITEM 8.01 OTHER EVENTS.**

On March 15, 2021, the Company issued a press release announcing the final results of its previously announced tender offer (the “Offer”) to purchase up to \$1 billion in aggregate purchase price of its outstanding shares of common stock, par value \$0.20 per share.

Attached as Exhibit 99.1, and incorporated by reference herein, is a copy of the Company’s press release dated March 15, 2021 related to the Offer.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#">Sallie Mae - Press Release – March 15, 2021</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL)

**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: March 15, 2021

By: /s/ STEVEN J. MCGARRY

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Steven J. McGarry

Executive Vice President and Chief Financial Officer



News Release

For Immediate Release

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**Sallie Mae Announces Final Results of Tender Offer  
to Purchase Up to \$1 Billion in Value of Shares of its Common Stock**

**NEWARK, Del., March 15, 2021** — Sallie Mae® (Nasdaq: SLM), formerly SLM Corporation, announced today the final results of its “modified Dutch Auction” tender offer (the “Offer”) to purchase up to \$1 billion in aggregate purchase price of its outstanding shares of common stock, par value \$0.20 per share (the “Securities”), at a price per Security of not less than \$14.40 or greater than \$16.50 per share. The Offer expired at 12:00 midnight, New York City time, at the end of the day on March 10, 2021.

Sallie Mae has accepted for purchase all 28,502,460 properly tendered (including by guaranteed delivery) Securities at a price of \$16.50 per Security, for an aggregate cost of approximately \$470.3 million, excluding fees and expenses relating to the Offer. The tendered Securities represent approximately 7.8% percent of Sallie Mae’s shares of outstanding common stock as of March 9, 2021.

Computershare will issue payment for the Securities validly tendered and accepted for purchase in the Offer on March 16, 2021.

J.P. Morgan Securities LLC and Goldman Sachs & Co. LLC acted as dealer managers for the Offer.

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**Sallie Mae** (Nasdaq: SLM) believes education and life-long learning, in all forms, help 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](http://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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