FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Washington, D.C. 20049

l	OMB APPROVAL								
l	OMB Number:	3235-028							

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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

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1. Name and Address of Reporting Person* <u>Franke Mary Carter Warren</u>						2. Issuer Name and Ticker or Trading Symbol SLM CORP [SLM]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
														X	Direc	tor		10% C	wner	
(Last) (First) (Middle) 300 CONTINENTAL DRIVE					3. Date of Earliest Transaction (Month/Day/Year) 06/22/2017												Other (specify below)			
				4. If a	Amer	ndment,	Date of	f Origina	ıl Filed	l (Month/Da	ay/Yea	ar)	6.	Indivi	dual o	r Joint/Group	Filing (C	heck A	pplicable	
(Street) NEWARK DE 19713														ne) <mark>X</mark>	Form filed by One Reporting Person				on	
														Form filed by More than One Reporting Person				orting		
(St	ate) (Zip)																		
	Tabl	e I - Nor	n-Deriva	ative	Sec	curitie	s Acq	uired	, Dis	posed o	f, oı	Bene	eficia	ally (Dwne	ed				
Date					ay/Year) if		Execution Date, f any		3. Transaction Code (Instr. 8)		Disposed Of (D) (Instr. 3,			nd	5. Amount of Securities Beneficially Owned Following		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	.	Transaction(s) (Instr. 3 and 4)				(msu. 4)	
Common Stock 06/22/								A		7,373((1) A		\$()	32,249		D			
	Та													y Ov	ned					
2. Conversion or Exercise Price of Derivative Security		Execution if any	Date,	Transad Code (I		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expirati	on Dat	e	and 4) Am		ount	Derivative Security	ative rity	derivative Securities Beneficially Owned Following Reported	Ownersi Form: Direct (E or Indire (I) (Instr.	n: ct (D) direct	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
	Mary Cal (Fin (TINENTAL K DF (St Security (Inst Stock	Mary Carter Warren (First) (ITINENTAL DRIVE K DE 1 (State) (Table Security (Instr. 3) Stock 2. Conversion or Exercise Price of Derivative (Month/Day/Year)	Mary Carter Warren (First) (Middle) TINENTAL DRIVE K DE 19713 (State) (Zip) Table I - Nor Security (Instr. 3) Stock Table II - L (Conversion or Exercise Price of Derivative Price of Derivative Month/Day/Year) Table II - L (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	Mary Carter Warren (First) (Middle) TINENTAL DRIVE K DE 19713 (State) (Zip) Table I - Non-Derivation (Month/Day/Year) Stock Table II - Derivation (e.g., put (e.g., put (Month/Day/Year)) 2. Transaction Date (Month/Day/Year) Conversion or Exercise Price of Derivative (Month/Day/Year) (Month/Day/Year) Table III - Derivation (e.g., put (Month/Day/Year)) (Month/Day/Year)	Conversion or Exercise Price of Derivative Care of Derivative (Month/Day/Year) Care of Derivative (Month	Conversion or Exercise Price of Derivative Security (Instr. 3) Conversion or Exercise Price of Derivative Security (Month/Day/Year) Conversion Of Date (Month/Day/Yea	Address of Reporting Person* Mary Carter Warren (First) (Middle) (First) (Middle) (First) (Middle) (State) (Zip) Table I - Non-Derivative Securities (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities (e.g., puts, calls, warrange (e.g., puts, calls, warrange (A) of Derivative Security (Month/Day/Year) 2. Table II - Derivative Securities (e.g., puts, calls, warrange (Conversion or Exercise Price of Derivative Security Stock Stock	Code Conversion or Exercise Price of Derivative Security Conversion or Exercise Price of Derivative Security	Conversion or Exercise of Conversion or Exercise of Execurity Conversion or Exercise of Execurity	Code Namount Conversion or Exercised Fourity (Instr. 3) Code Instruction Conversion or Exercised Fourity (Month/Day/Year) Code Instruction Code (Instruction Date in any (Month/Day/Year) Code Instruction Code Instruction Code (Instruction Date in any (Month/Day/Year) Code Instruction Code (Instruction Date in any (M	Conversion of Exercise Price of Derivative Securities Acquired, Disposed of, or Equivative Security (Month/Day/Year) Stock Stock	SLM CORP SLM	Conversion or Exercise C. Securities Sec	Conversion of Exercisor Of Conversion Of Code (Instr. 3, 4 and 5) Code Conversion Of Code (Instr. 3, 4 and 5)	Address of Reporting Person Mary Carter Warren SLM CORP [SLM] SLM CORP [SLM]	2. Issuer Name and Ticker or Trading Symbol S. Relationship of Reporting Mary Carter Warren	2. Issuer Name and Ticker or Trading Symbol SLM CORP SLM SLM CORP SLM CO	d Address of Reporting Person's Mary. Carter Warren (First) (Middle) (First) (Middle) (First) (Middle) (State) (Zip) Table I - Non-Derivative Securities Acquired, Month/Day/Year) (Stock	

Explanation of Responses:

1. The reporting person received shares of restricted common stock, issued pursuant to the terms of the SLM Corporation 2012 Omnibus Incentive Plan - 2017 Independent Director Restricted Stock Agreement (the "2017 Agreement") in partial payment of the annual retainer to independent directors. The restricted common stock award is subject to vesting upon the terms set forth in the 2017 Agreement.

(A) (D) Exercisable Date

/s/ Nicolas Jafarieh (POA) for

Shares

Title

06/26/2017

Mary Carter Warren Franke
** Signature of Reporting Person

Date

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

- * 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).

Code V

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.