FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | OMB APPRO | VAL |
|---|-------------------------|-----------|
| | OMB Number: | 3235-0287 |
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| l | hours per response: | 0.5 |

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 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* Wolberg Kirsten O. | | | | | | 2. Issuer Name and Ticker or Trading Symbol SLM CORP [SLM] | | | | | | | | | Relationshi heck all ap | olicable) | • | Person(s) to Issuer 10% Owner | |
|--|---|--|--------|---|-------|--|---|--|-------------------|--|--------|---|-----------------------|------------------|---|--|---|---|--|
| (Last) (First) (Middle) 300 CONTINENTAL DRIVE | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/21/2018 | | | | | | | | | Offic belo | er (give title w) | Other (specify below) | | |
| (Street) NEWARK DE 19713 (City) (State) (Zip) | | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | ne) X Forr Forr | or Joint/Group Filing (Check Applicable orm filed by One Reporting Person orm filed by More than One Reporting erson | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | | | Execution Date, | | | Code (Instr. 5) | | | | | d Secur Benef | icially d Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | Code | v | Amount (A | | () or () | Price | Trans | action(s) 3 and 4) | | | (111511.4) | | | |
| Common | /2018 | 2018 | | A | | 7,672 ⁽¹⁾ A | | A | \$0 |) 1 | 15,045 | | | | | | | | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | if any | execution Date, any (Month/Day/Year) 8 | | I. Transaction Code (Instr. 3) | | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expiration Date Expiration Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) Amoun or Numbe of Title Shares | | unt ber | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Owner Form: Direct or Indi (I) (Ins | (D) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |

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 - 2018 Independent Director Restricted Stock Agreement (the "2018 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 2018 Agreement.

/s/ Nicolas Jafarieh (POA) for

Kirsten O. Wolberg

** Signature of Reporting Person Date

06/25/2018

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).

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.