

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): August 8, 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) 283-5000

(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))
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**ITEM 7.01 REGULATION FD DISCLOSURE**

On August 8, 2014, SLM Corporation issued a press release. The press release is furnished as Exhibit 99.1 and incorporated by reference herein.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits

Exhibit Number	Description
99.1*	Press Release, dated August 8, 2014.

\* Furnished herewith.

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**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: August 8, 2014

By: /s/ STEVEN J. MCGARRY  
Steven J. McGarry

Executive Vice President, Chief Financial  
Officer

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## EXHIBIT INDEX

Exhibit Number	Description
99.1*	Press Release, dated August 8, 2014.

\* Furnished herewith.

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FOR IMMEDIATE RELEASE

**SALLIE MAE COMPLETES FIRST ASSET-BACKED SECURITIZATION, REACHES AGREEMENT FOR FIRST LOAN SALE AS  
STANDALONE CONSUMER BANKING BUSINESS**

**NEWARK, Del., Aug. 8, 2014** —Sallie Mae, formally known as SLM Corporation (NASDAQ: SLM), today announced the completion of the company's first asset-backed securitization as a standalone consumer banking business and the definitive agreement for its first loan sale.

The off-balance sheet securitization consisted of approximately \$380 million of Smart Option Student Loans. All securities, including the entire residual interest in the loans, were privately placed with a single, third-party investment manager.

The company has also signed a definitive agreement to sell approximately \$820 million of Smart Option Student Loans to Navient Corporation. The loan sale is expected to close in August.

On April 30, 2014, Sallie Mae completed the strategic spin off of its portfolio management, loan servicing and asset recovery businesses. Today, the company focuses exclusively on products and services that help families save, plan and pay responsibly for college. Sallie Mae has previously stated its intent to sell a portion of the loans it originates as part of its new business model.

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**Sallie Mae**

Sallie Mae (NASDAQ: SLM) is the nation's No. 1 financial services company specializing in education. Whether college is a long way off or just around the corner, Sallie Mae turns education dreams into reality for American families. With products and services that include Upromise rewards, scholarship search and planning tools, private education loans, insurance, and online banking, Sallie Mae offers solutions that help families save, plan, and pay for college. 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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