

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* SCHOELLKOPF WOLFGANG			2. Issuer Name and Ticker or Trading Symbol SLM CORP [SLM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/30/2014			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
300 CONTINENTAL DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	NEWARK	DE	19713					
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	\$18.1997 ⁽¹⁾	04/30/2014		j ⁽¹⁾		9,530		01/27/2010	01/27/2015	Common Stock	9,530	\$0 ⁽¹⁾	9,530	D	
Stock Options (Right to Buy)	\$20.0178 ⁽¹⁾	04/30/2014		j ⁽¹⁾		9,530		01/26/2011	01/26/2016	Common Stock	9,530	\$0 ⁽¹⁾	9,530	D	
Stock Options (Right to Buy)	\$16.2847 ⁽¹⁾	04/30/2014		j ⁽¹⁾		12,500		05/04/2007	01/25/2017	Common Stock	12,500	\$0 ⁽¹⁾	12,500	D	
Stock Options (Right to Buy)	\$7.99 ⁽¹⁾	04/30/2014		j ⁽¹⁾		6,600		05/08/2013	05/08/2018	Common Stock	6,600	\$0 ⁽¹⁾	6,600	D	
Stock Options (Right to Buy)	\$2.0692 ⁽¹⁾	04/30/2014		j ⁽¹⁾		26,000		06/12/2009	05/22/2019	Common Stock	26,000	\$0 ⁽¹⁾	26,000	D	
Stock Options (Right to Buy)	\$3.6974 ⁽¹⁾	04/30/2014		j ⁽¹⁾		10,900		05/13/2010	01/28/2020	Common Stock	10,900	\$0 ⁽¹⁾	10,900	D	
Stock Options (Right to Buy)	\$5.243 ⁽¹⁾	04/30/2014		j ⁽¹⁾		9,500		05/19/2011	01/27/2021	Common Stock	9,500	\$0 ⁽¹⁾	9,500	D	
Stock Options (Right to Buy)	\$5.7343 ⁽¹⁾	04/30/2014		j ⁽¹⁾		13,994		05/24/2012	02/03/2017	Common Stock	13,994	\$0 ⁽¹⁾	13,994	D	
Stock Options (Right to Buy)	\$6.4228 ⁽¹⁾	04/30/2014		j ⁽¹⁾		19,572		05/30/2013	02/07/2018	Common Stock	19,572	\$0 ⁽¹⁾	19,572	D	

Explanation of Responses:

1. Reflects adjustments in the number of SLM Corporation (SLM) derivative securities held by the reporting person as a result of the spin-off of Navient Corporation (Navient) by SLM (the "Spin-Off") on April 30, 2014. The share amounts, exercise prices and other material terms (as applicable) of the foregoing SLM derivative securities were generally adjusted, so that taken together with new equity awards issued by Navient, the value of all awards of (a) SLM derivative securities held by the reporting person immediately prior to the Spin-Off is equal to (b) the aggregate value of all SLM and Navient equity awards held by the reporting person immediately following the Spin-Off.

/s/ Laurent C. Lutz (POA) for Wolfgang Schoellkopf 05/02/2014

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.