

SLM CORP
Form 4/A
February 05, 2013

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
REMONDI JOHN F

(Last) (First) (Middle)
300 CONTINENTAL DRIVE
(Street)

NEWARK, DE 19713

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SLM CORP [SLM]

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2013

4. If Amendment, Date Original Filed(Month/Day/Year)
01/29/2013

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President & COO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 (D) Price | | | |
| Common Stock | 01/27/2013 | | F | 12,869 D \$ 16.9 | 667,191 ⁽¹⁾ ₍₂₎ | D | |
| Common Stock | 01/28/2013 | | F | 9,605 ₍₃₎ D \$ 16.75 | 657,586 ₍₄₎ | D | |

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| REMONDI JOHN F 300 CONTINENTAL DRIVE NEWARK, DE 19713 | | | President & COO | |

Signatures

/s/ La Fleur C. Browne (POA) /s/ John F. Remondi
 02/05/2013
 **Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- As previously reported, on January 27, 2011, John F. Remondi was granted 80,000 restricted stock units (RSUs) and 34,199 bonus RSUs representing rights to receive shares of the Company's common stock in the future, which grant was approved by the Compensation and Personnel Committee (the "Compensation Committee") of the Board of Directors of SLM Corporation (the "Company"). One-third of these RSUs and bonus RSUs vest on first, second and third anniversaries of the grant date. On January 27, 2013, an additional 26,666 RSUs and 11,160 bonus RSUs vested and 2,031 additional shares were issued to Mr. Remondi upon the vesting of the related dividend equivalent rights, of which 12,869 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Remondi's tax withholding obligations.
- (1) these RSUs and bonus RSUs vest on first, second and third anniversaries of the grant date. On January 27, 2013, an additional 26,666 RSUs and 11,160 bonus RSUs vested and 2,031 additional shares were issued to Mr. Remondi upon the vesting of the related dividend equivalent rights, of which 12,869 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Remondi's tax withholding obligations.
 - (2) Dividend equivalent rights issued on unvested restricted stock and RSUs are included in Mr. Remondi's common stock holding balance.
 - (3) The sole purpose of this amendment is to correct the number of shares withheld for taxes due to an administrative error.
- As previously reported, on January 28, 2010, Mr. Remondi was granted 75,000 restricted shares of the Company's common stock, which grant was approved by the Compensation Committee. One-third of these restricted shares vest on first, second and third anniversaries of the grant date. On January 28, 2013, the remaining 25,000 shares of such restricted stock vested and 1,336 additional shares were issued to Mr. Remondi upon the vesting of the related dividend equivalent rights, of which 9,605 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Remondi's tax withholding obligations.
- (4) the grant date. On January 28, 2013, the remaining 25,000 shares of such restricted stock vested and 1,336 additional shares were issued to Mr. Remondi upon the vesting of the related dividend equivalent rights, of which 9,605 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Remondi's tax withholding obligations.

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

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