

SLM CORP
Form 4/A
January 29, 2013

FORM 4

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

OMB APPROVAL

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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)
01/27/2012

4. If Amendment, Date Original Filed(Month/Day/Year)
01/31/2012

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 01/27/2012 | | F | 14,087 | D \$ 15.13 | 533,475 ⁽¹⁾ _{(2) (3)} | D |
| Common Stock | 01/28/2012 | | F | 8,251 | D \$ 15.13 | 525,224 ⁽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
 Remondi
 **Signature of Reporting Person
 01/29/2013
 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, John F. Remondi was granted (i) on January 27, 2011, 80,000 restricted stock units (the "2011 RSUs") and 34,199 bonus RSUs (the "2011 Bonus RSUs") and (ii) on February 3, 2012, 53,158 bonus RSUs (the "2012 Bonus RSU" and together with the 2011 Bonus RSUs, the "Bonus RSUs"), which grants were approved by the Compensation and Personnel Committee (the "Compensation Committee") of the Board of Directors of SLM Corporation (the "Company"). The 2011 RSUs and the Bonus RSUs represent the right to receive shares of the Company's common stock in the future. One-third of the 2011 RSUs vest on first, second and third anniversaries of the grant date. The Bonus RSUs are vested upon grant but transfer restrictions on one-third of these Bonus RSUs lapse on the first, second and third anniversaries of the grant date. On January 27, 2012, 26,667 2011 RSUs vested and transfer restrictions on 11,400 Bonus RSUs lapsed and 809 additional shares were issued to Mr. Remondi upon the vesting of the related dividend equivalent rights. This amendment is being filed to reflect the correct number of shares required to be withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Remondi's tax withholding obligations. The correct number of shares withheld upon the vesting of the 2011 RSUs (and issuance of dividend equivalent rights) and upon the grant of the Bonus RSUs is 14,087 shares.
- (1) Awards granted to Mr. Remondi on January 27, 2011, were originally reported as Restricted Stock Units. As permitted, we have reclassified them as "Common Stock" because these RSU awards will be settled solely by delivery of shares in the Company's common stock.
 - (2) Dividend equivalent rights issued on unvested restricted stock and RSUs are included in Mr. Remondi's common stock holding balance.
 - (3)
 - (4)

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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, 2012, 25,000 shares of such restricted stock vested and 530 additional shares were issued to Mr. Remondi upon the vesting of the related dividend equivalent rights, of which 8,251 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Remondi's tax withholding obligations.

Remarks:

Exhibit 24 - Power of Attorney

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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