

DEPAULO JOSEPH A  
Form 4  
January 31, 2012

**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 \*  
DEPAULO JOSEPH A

(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)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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)
				(A) or (D)	Price		
Common Stock	01/27/2012		F	8,072	D \$ 15.13	113,839 <sup>(1)</sup> <u>(2) (3)</u>	D
Common Stock	01/28/2012		F	2,480	D \$ 15.13	111,359 <sup>(4)</sup>	D
Common Stock						1,740	I By Custodian For Children

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)



## Edgar Filing: DEPAULO JOSEPH A - Form 4

As previously reported, on January 28, 2010, Mr. DePaulo was granted 20,000 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, 6,666 shares of such restricted stock vested and 140 additional shares were issued to Mr. DePaulo upon the vesting of the related dividend equivalent rights, of which 2,480 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. DePaulo'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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.