

CLARK JONATHAN C
Form 4/A
January 29, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
CLARK JONATHAN C

(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)
EVP & CFO

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 Ownership (Instr. 4)
				Code V	Amount (A) or (D) Price		
Common Stock	01/27/2012			F	7,650 D \$ 15.13	81,025 ⁽¹⁾ ⁽²⁾ ₍₃₎	D
Common Stock	01/28/2012			F	1,238 D \$ 15.13	79,787 ⁽⁴⁾	D
Common Stock	01/29/2012			F	619 D \$ 15.13	79,168 ⁽⁵⁾	D

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 required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities.

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry: CLARK JONATHAN C, 300 CONTINENTAL DRIVE, NEWARK, DE 19713, EVP & CFO.

Signatures

/s/ La Fleur C. Browne (POA) for Jonathan C. Clark, 01/29/2013

**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, Jonathan C. Clark was granted (i) on January 27, 2011, 45,000 restricted stock units...
(1) third anniversaries of the grant date. The Bonus RSUs are vested upon grant but transfer restrictions on one-third of these Bonus RSUs...
(2) Awards granted to Mr. Clark on January 27, 2011, were originally reported as Restricted Stock Units. As permitted, we have reclassified them as "Common Stock"...
(3) Dividend equivalent rights issued on unvested restricted stock and RSUs are included in Mr. Clark's common stock holding balance.

Edgar Filing: CLARK JONATHAN C - Form 4/A

(4) As previously reported, on January 28, 2010, Mr. Clark was granted 10,000 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, 3,333 shares of such restricted stock vested and 69 additional shares were issued to Mr. Clark upon the vesting of the related dividend equivalent rights, of which 1,238 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Clark's tax withholding obligations.

(5) As previously reported, on January 29, 2009, Mr. Clark was granted 5,000 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 29, 2012, 1,667 shares of such restricted stock vested and 34 additional shares were issued to Mr. Clark upon the vesting of the related dividend equivalent rights, of which 619 shares were withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Clark'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.