

SLM CORP
Form 3
May 02, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

McGarry Steven
(Last) (First) (Middle)

300 CONTINENTAL DRIVE
(Street)

NEWARK, DE 19713

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
04/29/2014

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

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Chief Financial Officer

5. If Amendment, Date Original
Filed(Month/Day/Year)

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

60,947.2204

D

À

Common Stock

1,641.4186

I

By 401(k)

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

SEC 1473 (7-02)

**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 number.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|------------------------------|---------------------|--------------------|--------------|----------------------------------|---------------|--|---|
| Stock Options (Right to Buy) | 01/27/2014 | 01/27/2021 | Common Stock | 30,000 | \$ 14.62 | D | Â |
| Stock Options (Right to Buy) | Â <u>(1)</u> | 02/03/2017 | Common Stock | 30,272 | \$ 15.99 | D | Â |
| Stock Options (Right to Buy) | Â <u>(2)</u> | 02/07/2018 | Common Stock | 44,755 | \$ 17.91 | D | Â |
| Phantom Stock Units | Â <u>(3)</u> | Â <u>(3)</u> | Common Stock | 39.211 | \$ <u>(3)</u> | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McGarry Steven 300 CONTINENTAL DRIVE NEWARK,Â DEÂ 19713 | Â | Â | Â Chief Financial Officer | Â |

Signatures

/s/ Nicolas Jafarieh (POA) for Steven J. McGarry

05/02/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) Two-thirds of these options are exercisable. One-third of these options will become exercisable on the third anniversary of the grant date (February 3, 2015).
- (2) One-third of these options are exercisable. One-third of these options will become exercisable on the second anniversary of the grant date (February 7, 2015). One-third of these options will become exercisable on the third anniversary of the grant date (February 7, 2016).
- (3) Phantom stock units accrued under the Deferred Compensation Plan for Key Employees are to be settled in the SLM common stock upon the reporting person's separation from service. Conversion or exercise price of derivative security is one to one.

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.