

Edgar Filing: SLM CORP - Form SC 13G/A

SLM CORP  
Form SC 13G/A  
November 10, 2014

SCHEDULE 13G

Amendment No. 4

SLM CORP  
COMMON STOCK

Cusip #78442P106

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

Cusip #78442P106

Item 1: Reporting Person - FMR LLC

Item 2: (a)

(b)

Item 4: Delaware

Item 5: 3,773,385

Item 6: 0

Item 7: 34,936,204

Item 8: 0

Item 9: 34,936,204

Item 11: 8.255%

Item 12: HC

Cusip #78442P106

Item 1: Reporting Person - Edward C. Johnson 3d

Item 2: (a)

(b)

Item 4: United States of America

Item 5: 0

Item 6: 0

Item 7: 34,936,204

Item 8: 0

Item 9: 34,936,204

Item 11: 8.255%

Item 12: IN

Cusip #78442P106

Item 1: Reporting Person - Abigail P. Johnson

Item 2: (a)

(b)

Item 4: United States of America

Item 5: 0

Item 6: 0

Item 7: 34,936,204

Item 8: 0

Item 9: 34,936,204

Item 11: 8.255%

Item 12: IN

Item 1(a). Name of Issuer:

SLM CORP

Item 1(b). Address of Issuer's Principal Executive Offices:

11600 Sallie Mae Drive  
Reston, VA 20193

Item 2(a). Name of Person Filing:

Edgar Filing: SLM CORP - Form SC 13G/A

FMR LLC

Item 2(b). Address or Principal Business Office or, if None,  
Residence:  
245 Summer Street, Boston, Massachusetts 02210

Item 2(c). Citizenship:  
Not applicable

Item 2(d). Title of Class of Securities:  
COMMON STOCK

Item 2(e). CUSIP Number:  
78442P106

Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b)  
or (c) and the  
person filing, FMR LLC, is a parent holding company in accordance with  
Section 240.13d-1(b)(1)(ii)(G). (Note: See Exhibit A).

Item 4. Ownership

(a)	Amount Beneficially Owned:	34,936,204
(b)	Percent of Class:	8.255%
(c)	Number of shares as to which such person has:	
	(i) sole power to vote or to direct the vote:	3,773,385
	(ii) shared power to vote or to direct the vote:	0
	(iii) sole power to dispose or to direct the	
disposition of:	34,936,204	
	(iv) shared power to dispose or to direct the	
disposition of:	0	

Item 5. Ownership of Five Percent or Less of a Class.  
Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another  
Person.  
Not applicable.

Item 7. Identification and Classification of the Subsidiary Which  
Acquired the Security Being Reported on By the Parent Holding Company.  
See attached Exhibit A.

Item 8. Identification and Classification of Members of the Group.  
Not applicable.

## Edgar Filing: SLM CORP - Form SC 13G/A

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

November 7, 2014

Date

/s/ Scott C. Goebel

Signature

Scott C. Goebel

Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of FMR LLC and its direct and indirect subsidiaries\*

\* This power of attorney is incorporated herein by reference to Exhibit B to the Schedule 13G filed by FMR LLC on June 10, 2014, accession number: 0000315066-14-003512.

Exhibit A

Pursuant to the instructions in Item 7 of Schedule 13G, the following table lists the identity and Item 3 classification, if applicable, of each relevant entity that beneficially owns shares of the security class being reported on this Schedule 13G.

Entity	ITEM 3 Classification
CROSBY ADVISORS LLC	N/A
FMR CO., INC *	IA
PYRAMIS GLOBAL ADVISORS TRUST COMPANY	BK
STRATEGIC ADVISERS, INC.	IA

\* Entity beneficially owns 5% or greater of the outstanding shares of the security class being reported on this Schedule 13G.

Edward C. Johnson 3d is a Director and the Chairman of FMR

## Edgar Filing: SLM CORP - Form SC 13G/A

LLC and Abigail P. Johnson is a Director, the Vice Chairman, the Chief Executive Officer and the President of FMR LLC.

Members of the family of Edward C. Johnson 3d, including Abigail P. Johnson, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC.

Neither FMR LLC nor Edward C. Johnson 3d nor Abigail P. Johnson has the sole power to vote or direct the voting of the shares owned directly by the various investment companies registered under the Investment Company Act ("Fidelity Funds") advised by Fidelity Management & Research Company ("FMR Co"), a wholly owned subsidiary of FMR LLC, which power resides with the Fidelity Funds' Boards of Trustees. Fidelity Management & Research Company carries out the voting of the shares under written guidelines established by the Fidelity Funds' Boards of Trustees.

This filing reflects the securities beneficially owned, or that may be deemed to be beneficially owned, by FMR LLC, certain of its subsidiaries and affiliates, and other companies (collectively, the "FMR Reporters"). This filing does not reflect securities, if any, beneficially owned by certain other companies whose beneficial ownership of securities is disaggregated from that of the FMR Reporters in accordance with Securities and Exchange Commission Release No. 34-39538 (January 12, 1998).

### RULE 13d-1(k) (1) AGREEMENT

The undersigned persons, on November 7, 2014, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the COMMON STOCK of SLM CORP at October 31, 2014.

FMR LLC

By /s/ Scott C. Goebel  
Scott C. Goebel

Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of FMR LLC and its direct and indirect subsidiaries\*

Edward C. Johnson 3d

By /s/ Scott C. Goebel  
Scott C. Goebel

Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of Edward C. Johnson 3d\*

Edgar Filing: SLM CORP - Form SC 13G/A

Abigail P. Johnson

By /s/ Scott C. Goebel  
 Scott C. Goebel

Duly authorized under Power of Attorney effective as of April 24, 2014,  
 by and on behalf of Abigail P. Johnson\*

\* This power of attorney is incorporated herein by reference to Exhibit B  
 to the Schedule 13G filed by FMR LLC on June 10, 2014, accession number:  
 0000315066-14-003512.

urities 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)CodeVAmount(A) or (D)Price Common Stock01/16/2018 A<sup>(1)</sup> 3,955 A \$ 0 10,816 <sup>(2)</sup> 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  
 number.**

SEC 1474  
 (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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
Villa Laurie C/O SPIRIT AIRLINES, INC. 2800 EXECUTIVE WAY MIRAMAR, FL 33025			SVP - Chief HR Officer	

## Signatures

/s/ Thomas Canfield, as Attorney-in-Fact for Laurie  
Villa

01/18/2018

\_\_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).
- (1) Grant of restricted stock units, vesting in annual 25% increments on January 16th over four years.
  - (2) Includes restricted stock units.

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.