

SLM CORP  
Form SC 13G  
February 13, 2015  
DOCUMENT TYPE SC 13G  
TEXT

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13G  
Under the Securities Exchange Act of 1934

Name of Issuer: SLM CORP

---

Title of Class  
of Securities: Common Stock

CUSIP Number: 78442P106

1) NAME AND I.R.S. IDENTIFICATION NO. OF REPORTING PERSON

Prudential Financial, Inc. 22-3703799

2.) MEMBER OF A GROUP: (a) N/A  
(b) N/A

3) SEC USE ONLY:

4) PLACE OF ORGANIZATION: New Jersey

NUMBER OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH:

5) Sole Voting Power: 1,175,403 See Exhibit A

6) Shared Voting Power: 20,842,360 See Exhibit A

7) Sole Dispositive Power: 1,175,403 See Exhibit A

8) Shared Dispositive Power: 21,371,412 See Exhibit A

9) AGGREGATE AMOUNT BENEFICIALLY OWNED: 22,546,815 See Exhibit A

10) AGGREGATE AMOUNT IN ROW (9) EXCLUDES SHARES: Not Applicable

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 5.3 See Exhibit A

12) TYPE OF REPORTING PERSON: HC

ITEM 1(a). NAME OF ISSUER:

SLM CORP

ITEM 1(b). ADDRESS OF ISSUER'S EXECUTIVE OFFICES:

300 CONTINENTAL DRIVE  
NEWARK, DE 19713

ITEM 2(a). NAME OF PERSON FILING:

Prudential Financial, Inc.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE:

751 Broad Street  
Newark, New Jersey 07102-3777

ITEM 2(c). CITIZENSHIP:

New Jersey

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock

ITEM 2(e). CUSIP NUMBER:

78442P106

ITEM 3. The Person filing this statement is a Parent Holding Company as defined in Section 240.13d-1(b)(1)(ii)(G) of the Securities Exchange Act of 1934.

ITEM 4. OWNERSHIP:

(a) Number of Shares  
Beneficially Owned: 22,546,815  
See Exhibit A

(b) Percent of Class: 5.3

| (c) Powers                                 | No. Of Shares            |
|--|--------------------------|
| -----                                      | -----                    |
| Sole power to vote or to direct the vote   | 1,175,403 See Exhibit A  |
| Shared power to vote or to direct the vote | 20,842,360 See Exhibit A |
| Sole power to dispose or                   | 1,175,403 See Exhibit A  |

to direct disposition

Shared power to dispose 21,371,412 See Exhibit A  
or to direct disposition

**ITEM 5. OWNERSHIP OF 5% OR LESS OF A CLASS:**

Not Applicable

**ITEM 6. OWNERSHIP OF MORE THAN 5% ON BEHALF OF ANOTHER PERSON:**

Our clients may have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities which are the subject of this filing.

**ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE ULTIMATE PARENT COMPANY:**

See Exhibit A

**ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:**

Not Applicable

**ITEM 9. NOTICE OF DISSOLUTION OF GROUP:**

Not Applicable

**ITEM 10. CERTIFICATION:**

By signing below, Prudential Financial, Inc. certifies that, to the best of its 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.

The filing of this statement should not be construed as an admission that Prudential Financial, Inc. is, for purposes of Sections 13 or 16 of the Securities Exchange Act of 1934, the beneficial owner of such shares.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, Prudential Financial, Inc. certifies that the information set forth in this statement is true, complete and correct.

PRUDENTIAL FINANCIAL, INC.

By: Richard Baker  
Second Vice President

Date: 02/13/2015  
As of: 12/31/2014

Exhibit A  
-----

ITEM 4. OWNERSHIP:

Through its parent/subsidiary relationship, Prudential Financial, Inc. may be deemed the beneficial owner of the same securities as the Item 7 listed subsidiaries and may have direct or indirect voting and/or investment discretion over 22,546,815 shares.

These shares were acquired in the ordinary course of business, and not with the purpose or effect of changing or influencing control of the Issuer. The filing of this statement should not be construed as an admission that Prudential Financial, Inc. is, for the purposes of Sections 13 or 16 of the Securities Exchange Act of 1934, the beneficial owner of these shares.

ITEM 7. IDENTIFICATION/CLASSIFICATION:

Prudential Financial, Inc. is a Parent Holding Company and the indirect parent of the following subsidiaries, who are the beneficial owners of the number and percentage of securities which are the subject of this filing as set forth next to their names:

| Subsidiaries                                |        | Number of<br>Shares | Percentage |
|---|--------|---------------------|------------|
| The Prudential Insurance Company of America | IC, IA | 0                   | 0.00       |
| Jennison Associates LLC                     | IA     | 22,235,958          | 5.25       |
| Prudential Investment Management, Inc.      | IA     | 13,542              | 0.00       |
| Quantitative Management Associates LLC      | IA     | 297,315             | 0.07       |