

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>CHIVAVIBUL SOMSAK</u>  (Last) (First) (Middle) <u>300 CONTINENTAL DRIVE</u>  (Street) <u>NEWARK DE 19713</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NAVIENT CORP [ NAVI ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>04/30/2014</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>  6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
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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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/30/2014		A		113,466.0156 <sup>(1)</sup>	A	\$0	113,466.0156	D	
Common Stock	04/30/2014		A		17,764.4509 <sup>(2)</sup>	A	\$0	17,764.4509	I	By 401(k)
Common Stock	04/30/2014		A		2,538 <sup>(3)</sup>	A	\$0	2,538	I	By Spouse
Common Stock	05/01/2014		A		11,764 <sup>(4)</sup>	A	\$0	125,230.0156	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V			Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$9.3771 <sup>(5)</sup>	04/30/2014		A <sup>(5)</sup>		40,000 <sup>(5)</sup>	04/30/2014 01/27/2021	Common Stock	40,000	\$0 <sup>(5)</sup>	40,000	D	
Stock Option (Right to Buy)	\$10.2558 <sup>(5)</sup>	04/30/2014		A <sup>(5)</sup>		37,636 <sup>(5)</sup>	(6) 02/03/2017	Common Stock	37,636	\$0 <sup>(5)</sup>	37,636	D	
Stock Option (Right to Buy)	\$11.4873 <sup>(5)</sup>	04/30/2014		A <sup>(5)</sup>		43,663 <sup>(5)</sup>	(7) 02/07/2018	Common Stock	43,663	\$0 <sup>(5)</sup>	43,663	D	
Stock Option (Right to Buy)	\$17	05/01/2014		A		109,170	(8) 05/01/2019	Common Stock	109,170	\$0	109,170	D	

Explanation of Responses:

1. Reflects common stock of Navient Corporation (Navient) acquired by the reporting person as a result of the spin-off of Navient by SLM Corporation (SLM) on April 30, 2014 (the "Spin-Off").
2. Reflects share equivalents of Navient common stock under the Navient 401(k) Plan as a result of the Spin-Off.
3. Reflects common stock of Navient Corporation (Navient) beneficially owned as a result of the Spin-off.
4. Grant of restricted stock units (RSUs) under the Navient Corporation 2014 Omnibus Incentive Plan, which is classified as "Common Stock," as permitted, since the RSUs will be settled solely by delivery of shares of Navient common stock. These RSUs vest in one-third increments on the first, second and third anniversary of the grant date.
5. Reflects derivative securities acquired by the reporting person in connection with the Spin-Off. The share amounts, exercise prices and other material terms (as applicable) of the foregoing Navient derivative securities were determined in a manner such that, taken together with adjusted equity awards issued by SLM, the value of all awards of (a) SLM derivative securities held by the reporting person immediately prior to the Spin-Off is equal to (b) the aggregate value of all SLM and Navient equity awards held by the reporting person immediately following the Spin-Off.
6. 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).
7. 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).
8. Grant of net-settled stock options under the Navient Corporation 2014 Omnibus Incentive Plan. These options vest in one-third increments on the first, second and third anniversary of the grant date.

/s/ Eric Watson (POA) for  
Somsak Chivavibul  
05/05/2014  
\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

