

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>DIEFENDERFER WILLIAM M III</u> (Last) (First) (Middle) 123 JUSTISON STREET SUITE 300 (Street) WILMINGTON DE 19801 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NAVIENT CORP [NAVI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/17/2016	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	11/17/2016		M		6,600	A	\$14.2901	95,336.794	D	
Common Stock	11/17/2016		M		10,900	A	\$6.6127	106,236.794	D	
Common Stock	11/17/2016		M		9,500	A	\$9.3771	115,736.794	D	
Common Stock	11/17/2016		M		13,994	A	\$10.2558	129,730.794	D	
Common Stock	11/17/2016		M		19,572	A	\$11.4873	149,302.794	D	
Common Stock	11/17/2016		F		4,082	D	\$17.66	145,220.794	D	
Common Stock	11/17/2016		F		5,045	D	\$17.66	140,175.794	D	
Common Stock	11/17/2016		F		8,127	D	\$17.66	132,048.794	D	
Common Stock	11/17/2016		F		12,731	D	\$17.66	119,317.794	D	
Common Stock	11/17/2016		S		18,590	D	\$17.651 ⁽¹⁾	100,727.794	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	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$14.2901	11/17/2016		M		6,600		04/30/2014	05/08/2018	Common Stock	6,600	\$0	0	D	
Stock Option (Right to Buy)	\$6.6127	11/17/2016		M		10,900		04/30/2014	01/28/2020	Common Stock	10,900	\$0	0	D	
Stock Option (Right to Buy)	\$9.3771	11/17/2016		M		9,500		04/30/2014	01/27/2021	Common Stock	9,500	\$0	0	D	
Stock Option (Right to Buy)	\$10.2558	11/17/2016		M		13,994		04/30/2014	02/03/2017	Common Stock	13,994	\$0	0	D	
Stock Option (Right to Buy)	\$11.4873	11/17/2016		M		19,572		04/30/2014	02/07/2018	Common Stock	19,572	\$0	0	D	

Explanation of Responses:

1. Represents the weighted average price per share of stock sold by Mr. Diefenderfer between \$17.62 and \$17.665. The reporting person undertakes to provide to Navient Corporation, any security holder of Navient Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

/s/ Kurt T. Slawson (POA) for
William M Diefenderfer III

11/21/2016

** 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.

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 Number.