

**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
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1. Name and Address of Reporting Person* <u>KANE JOHN M</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>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chief Operating Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/19/2014</u>	
	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	11/19/2014		M		100,000	A	\$0	222,574.6177 <sup>(1)</sup>	D	
Common Stock	11/19/2014		M		27,273	A	\$0	249,847.6177	D	
Common Stock	11/19/2014		F		83,288	D	\$20.63	166,559.6177	D	
Common Stock	11/19/2014		F		20,218	D	\$20.63	146,341.6177	D	
Common Stock	11/19/2014		S		23,767	D	\$20.6669 <sup>(2)</sup>	122,574.6177	D	
Common Stock								5,567.1656 <sup>(3)</sup>	I	By 401(k)
Common Stock								981.3926 <sup>(4)</sup>	I	By Supplemental Savings & Thrift

**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	Amount or Number of Shares				
Stock Option (Right to Buy)	\$14.0336	11/19/2014		M		100,000		11/10/2014	05/12/2018	Common Stock	100,000	\$0	0	D	
Stock Option (Right to Buy)	\$10.2558	11/19/2014		M		27,273		(5)	02/03/2017	Common Stock	27,273	\$0	13,636	D	

**Explanation of Responses:**

- Dividend equivalent rights issued on RSUs are included in Mr. Kane's common stock holding balance.
- Represents the weighted average price per share of stock sold by Mr. Kane between \$20.60 and \$20.71. 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.
- Between April 30, 2014, and November 19, 2014, Mr. Kane acquired 91,1792 share equivalents of Navient common stock under the Navient 401(k) Plan. The information in this report is based on the individual's actual account balance as of November 19, 2014.
- Between April 30, 2014 and November 19, 2014, Mr. Kane acquired 16,0736 share equivalents of Navient common stock under the Navient Supplemental Thrift & Savings Plan. The information in this report is based on the individual's actual account balance as of November 19, 2014.
- Two-thirds of the total options granted to Mr. Kane were exercisable as of November 19, 2014. The remaining one-third of these options will become exercisable on the third anniversary of the grant date (February 3, 2015).

/s/ Kurt T. Slawson (POA) for 11/20/2014  
John M Kane

\*\* 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.

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