

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	
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1. Name and Address of Reporting Person* <u>HYNES TIMOTHY J IV</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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Chief Risk&amp;Compliance Off</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/04/2016	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	02/04/2016		F		762 <sup>(1)</sup>	D	\$9.54	175,344.6655	D	
Common Stock	02/04/2016		F		2,620 <sup>(2)</sup>	D	\$9.54	172,724.6655	D	
Common Stock	02/07/2016		F		846 <sup>(3)</sup>	D	\$9.51	171,878.0613 <sup>(4)</sup>	D	
Common Stock	02/07/2016		F		1,830 <sup>(5)</sup>	D	\$9.51	170,047.9701 <sup>(6)</sup>	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		Date Exercisable	Expiration Date					

Explanation of Responses:

- As previously reported, in connection with the April 30, 2014 separation of Navient Corporation ("Navient") from SLM Corporation ("SLM"), Navient established the Navient Corporation 2014 Omnibus Incentive Plan and issued new Navient equity awards to holders of outstanding SLM equity awards in order to maintain the intrinsic value of prior SLM award grants. On April 30, 2014, Mr. Hynes was granted 6,657 vested restricted stock units ("RSUs") representing the right to receive shares of Navient common stock in the future, subject to transfer restrictions which lapse in one-third increments on February 4, 2015, 2016 and 2017. On February 4, 2016, 2,219 shares of such RSUs were settled and an additional 164 shares were issued to Mr. Hynes upon the delivery of the related dividend equivalent rights. In connection with this settlement, 762 shares were withheld by Navient (as approved by the Navient Compensation and Personnel Committee) to satisfy Mr. Hynes's tax withholding obligations.
- As previously reported, in connection with the April 30, 2014 separation of Navient from SLM, Navient established the Navient Corporation 2014 Omnibus Incentive Plan and issued new Navient equity awards to holders of outstanding SLM equity awards in order to maintain the intrinsic value of prior SLM award grants. On April 30, 2014, Mr. Hynes was granted 21,348 RSUs representing the right to receive shares of Navient common stock in the future, which vest in one-third increments on February 4, 2015, 2016 and 2017. On February 4, 2016, 7,116 shares of such RSUs were settled and an additional 527 shares were issued to Mr. Hynes upon the vesting of the related dividend equivalent rights. In connection with this settlement, 2,620 shares were withheld by Navient (as approved by the Navient Compensation and Personnel Committee) to satisfy Mr. Hynes's tax withholding obligations.
- As previously reported, in connection with the April 30, 2014 separation of Navient from SLM, Navient established the Navient Corporation 2014 Omnibus Incentive Plan and issued new Navient equity awards to holders of outstanding SLM equity awards in order to maintain the intrinsic value of prior SLM award grants. On April 30, 2014, Mr. Hynes was granted 4,802 vested RSUs representing the right to receive shares of Navient common stock in the future, subject to transfer restrictions which lapse in one-half increments on February 7, 2015 and February 7, 2016. On February 7, 2016, 2,401 shares of such RSUs were settled and an additional 246,604 shares were issued to Mr. Hynes upon the delivery of the related dividend equivalent rights. In connection with this settlement, 846 shares were withheld by Navient (as approved by the Navient Compensation and Personnel Committee) to satisfy Mr. Hynes's tax withholding obligations.
- Also reflects the disposition of 0.6042 shares settled in cash upon the delivery of the related dividend equivalent rights, in accordance with the terms of the 2014 Navient Corporation Omnibus Incentive Plan.
- As previously reported, in connection with the April 30, 2014 separation of Navient from SLM, Navient established the Navient Corporation 2014 Omnibus Incentive Plan and issued new Navient equity awards to holders of outstanding SLM equity awards in order to maintain the intrinsic value of prior SLM award grants. On April 30, 2014, Mr. Hynes was granted 9,678 RSUs representing the right to receive shares of Navient common stock in the future, which vest in one-half increments on February 7, 2015 and February 7, 2016. On February 7, 2016, 4,839 shares of such RSUs were settled and an additional 496,0912 shares were issued to Mr. Hynes upon the vesting of the related dividend equivalent rights. In connection with this settlement, 1,830 shares were withheld by Navient (as approved by the Navient Compensation and Personnel Committee) to satisfy Mr. Hynes's tax withholding obligations.
- Also reflects the disposition of 0.0912 shares settled in cash upon the delivery of the related dividend equivalent rights, in accordance with the terms of the 2014 Navient Corporation Omnibus Incentive Plan.

/s/ Kurt T. Slawson (POA) for Timothy J Hynes IV 02/08/2016

\*\* 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.

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