

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>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) EVP, Chief Risk&Compliance Off
	3. Date of Earliest Transaction (Month/Day/Year) 02/03/2017	
		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	02/03/2017		F		3,824 <sup>(1)</sup>	D	\$15.49	169,280.1182 <sup>(2)</sup>	D	
Common Stock	02/04/2017		F		799 <sup>(3)</sup>	D	\$15.49	168,480.9861 <sup>(4)</sup>	D	
Common Stock	02/04/2017		F		2,746 <sup>(5)</sup>	D	\$15.49	165,734.5369 <sup>(6)</sup>	D	
Common Stock	02/06/2017		A		19,379 <sup>(7)</sup>	A	\$0	185,113.5369	D	
Common Stock	02/06/2017		A		32,299 <sup>(8)</sup>	A	\$0	217,412.5369	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					
Stock Option (Right to Buy)	\$15.48	02/06/2017		A		74,349		(9)	02/06/2022	Common Stock	\$0	74,349	D	

Explanation of Responses:

- As previously reported, on February 3, 2016, Mr. Hynes was granted 28,758 restricted stock units ("RSUs") under the Navient Corporation 2014 Omnibus Incentive Plan representing the right to receive shares of Navient Corporation ("Navient") common stock in the future, which vest in one-third increments on each of the first, second and third anniversaries of the grant. On February 3, 2017, 9,586 shares of such RSUs were settled and an additional 464 shares were issued to Mr. Hynes upon the vesting of the related dividend equivalent rights. In connection with this settlement, 3,824 shares were withheld by Navient (as approved by the Navient Compensation and Personnel Committee) to satisfy Mr. Hynes's tax withholding obligations.
- Dividend equivalent rights issued on RSUs and performance stock units ("PSUs") are included in the reporting person's common stock holding balance. Each dividend equivalent right is the economic equivalent of one share of Navient Corporation common stock.
- As previously reported, in connection with the April 30, 2014 separation of 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 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, 2017, 2,219 shares of such RSUs were settled and an additional 281.1321 shares were issued to Mr. Hynes upon the delivery of the related dividend equivalent rights. In connection with this settlement, 799 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 0.1321 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 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, 2017, 7,116 shares of such RSUs were settled and an additional 899.4492 shares were issued to Mr. Hynes upon the vesting of the related dividend equivalent rights. In connection with this settlement, 2,746 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 0.4492 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.
- Grant of 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 each of the first, second and third anniversaries of the grant date.
- Grant of PSUs which is classified as "Common Stock," as permitted, since the PSUs will be settled solely by delivery of shares of the Company's common stock upon vesting. A specified percentage of this target award will vest and be settled based upon the satisfaction of certain performance conditions over a three-year performance period ending on the final day of fiscal year 2019. The performance conditions to be used shall be those approved by the Committee in connection with the Company's 2017 Long-Term Incentive Program and shall be set forth in the form of PSU award agreement approved by the Committee. Each vested PSU will be settled in shares of the Company's common stock.
- Grant of net-settled stock options under the Navient Corporation 2014 Omnibus Incentive Plan. These options vest in one-third increments on each of the first, second and third anniversaries of the grant date.

/s/ Kurt T. Slawson (POA) for Timothy J. Hynes IV 02/07/2017

\*\* 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.**