

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>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) <u>02/18/2015</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	02/18/2015		A		6,697 <sup>(1)</sup>	A	\$0	71,152.4914	D	
Common Stock	02/18/2015		A		10,104 <sup>(2)</sup>	A	\$0	81,256.4914	D	
Common Stock	02/18/2015		A		16,743 <sup>(3)</sup>	A	\$0	97,999.4914	D	
Common Stock	02/18/2015		F		356 <sup>(4)</sup>	D	\$21.65	97,643.4914	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)	\$21.65	02/18/2015		A		97,098		(5)	02/18/2020	Common Stock	97,098	\$0	97,098	D	

Explanation of Responses:

- 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.
- 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 the Company's common stock. These RSUs represent a portion of the annual incentive award for 2014 and are vested at grant but subject to transfer restrictions until settlement by delivery of common stock in one-third increments on the first, second and third anniversary of the grant date.
- Grant of performance stock units ("PSUs") which is classified as "Common Stock," as permitted, since the PSUs will be settled solely by delivery of shares of Navient Corporation (the "Company") common stock upon vesting. The PSUs will vest after a three-year performance period (2015 - 2017), with potential payout ranging from 0% to 130% of the target award based on the Company's "cumulative core net income" for such performance period combined with an additional vesting modifier based on "strategic growth cumulative core net income" that can increase or decrease the payout by an additional 20%. Overall payout as a percentage of target cannot exceed 156%. Assuming the Company meets or exceeds these performance levels, the PSUs will vest on the second business day after the Company files its annual report on Form 10-K for the fiscal year 2017 with the SEC, and in no event later than March 15, 2018.
- Represents shares required to be withheld by the Company (as approved by the Compensation Committee) to satisfy Mr. Hynes's tax withholding obligations upon the grant of the RSUs.
- 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/ Kurt T. Slawson (POA) for Timothy J Hynes IV 02/20/2015

\*\* 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.