

NELNET INC
Form 4
March 11, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
NOORDHOEK JEFFREY R

(Last) (First) (Middle)
121 SOUTH 13TH STREET, SUITE 100
(Street)

LINCOLN, NE 68508

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NELNET INC [NNI]

3. Date of Earliest Transaction
(Month/Day/Year)
03/11/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ 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 or (D) Price			
Class A Common Stock	03/11/2016		A	23,675 (1) A \$ 0	152,994 (2)	D	
Class A Common Stock	03/11/2016		F	7,663 (3) D \$ 37.95 (4)	145,331 (2)	D	
Class A Common Stock					126,462 (5)	I	By Trust
Class A Common					18,370 (6)	I	By Trust

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- (2) Includes 4,919 shares issued pursuant to the issuer's Employee Share Purchase Plan.
- (3) Shares that were tax-withheld by the issuer to satisfy the reporting person's tax obligation resulting from the March 11, 2016 award by the issuer of 23,675 shares of bonus compensation stock.
- (4) Per share value assigned by the issuer to the tax withholding shares under the tax withholding arrangement, and based on the average market closing price of the shares for February 26, 2016 through March 3, 2016.

Shares held by the Jeffrey Noordhoek Post Annuity Irrevocable Trust dated August 29, 2003, of which the reporting person's spouse and children are initial beneficiaries. The reporting person continues to report beneficial ownership of all the shares held by the trust, but disclaims beneficial ownership of the shares held by the trust except to the extent of his pecuniary interest therein.
- (5) Shares held by The Noordhoek Charitable Remainder Unitrust I (of which the reporting person is the sole noncharitable beneficiary), which reflect a distribution and transfer from the trust to the reporting person of 1,720 shares on December 31, 2015. The reporting person continues to report beneficial ownership of all the shares held by the trust, but disclaims beneficial ownership of the shares held by the trust except to the extent of his pecuniary interest therein.
- (6) Shares held by the Jeffrey R. Noordhoek Trust, which is a revocable trust for the benefit of the reporting person and his spouse and dependents.
- (7)

Remarks:

Exhibit List

Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.