

NELNET INC
Form 4
January 08, 2014

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 201
(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)
08/29/2013

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Price | | | |
| Class A Common Stock | 08/29/2013 | | G ⁽¹⁾ | V 126,462 D \$ 0 0 | | I | By GRAT |
| Class A Common Stock | 08/29/2013 | | G ⁽²⁾ | V 126,462 A \$ 0 126,462 | | I | By Trust |
| Class A Common Stock | | | | | 105,808 ⁽³⁾ | D | |
| Class A Common Stock | | | | | 21,290 ⁽⁴⁾ | I | By Trust |

Stock

Class A
Common
Stock

190,411 ⁽⁵⁾ I By Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NOORDHOEK JEFFREY R 121 SOUTH 13TH STREET SUITE 201 LINCOLN, NE 68508 | | | Chief Executive Officer | |

Signatures

/s/ Kirsten J. Foos, Attorney-in-Fact for Jeffrey Noordhoek 01/08/2014

Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Shares were held by the Jeffrey Noordhoek grantor retained annuity trust dated August 29, 2003. Upon the expiration of the grantor retained annuity trust annuity term on August 29, 2013, 126,462 shares were transferred to a post-annuity trust discussed in footnote (2)

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below. A total of 45,225 shares were previously transferred in annuity distributions to the reporting person as discussed in footnote (3) below and are reported in this Form 4 as directly owned.

- (2) 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.

- (3) Includes 4,847 shares issued pursuant to the issuer's Employee Share Purchase Plan, which reflect the acquisition of 124 shares under the Employee Share Purchase Plan since September 30, 2011. Also includes a total of 1,230 shares distributed to the reporting person by the Noordhoek Charitable Remainder Unitrust I as discussed in footnote (4) below, and 27,600 shares and 17,625 shares transferred to the reporting person in annuity distributions on August 29, 2012 and August 29, 2013, respectively, from the grantor retained annuity trust discussed in footnote (1) above.

- (4) 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 290 shares on December 31, 2012 and 940 shares on December 31, 2013. 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 interests therein.

- (5) 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.

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.

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