

NELNET INC
Form 4
February 04, 2014

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MUHLEISEN ANGIE

(Last) (First) (Middle)

**C/O FARMERS & MERCHANTS
INVESTMENT INC., 6801 SOUTH
27TH STREET**

(Street)

LINCOLN, NE 68512

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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)			
			Code	V	Amount		Price
Class A Common Stock	01/31/2014		G ⁽¹⁾	V	53,765	D	\$ 0
Class A Common Stock					2,589,646 ⁽²⁾	D	
Class A Common Stock					529,165	I	By adult daughter
Class A Common Stock					527,708	I	By adult son
Class A					720,658	I	By spouse

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Common
Stock

Class A Common Stock	175,000 ⁽³⁾	I	By Dynasty Trust
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Class A Common Stock	175,000 ⁽⁴⁾	I	By Dynasty Trust
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Class A Common Stock	174,930 ⁽⁵⁾	I	By trust
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Class A Common Stock	174,930 ⁽⁶⁾	I	By trust
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Class A Common Stock	174,930 ⁽⁷⁾	I	By trust
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Class A Common Stock	174,930 ⁽⁸⁾	I	By trust
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(9-02)

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 Reportable Transaction (Instr. 10)
				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
MUHLEISEN ANGIE C/O FARMERS & MERCHANTS INVESTMENT INC. 6801 SOUTH 27TH STREET LINCOLN, NE 68512			X	

Signatures

/s/ Kirsten J. Foos, Attorney-in-Fact for Angela L. Muhleisen

02/04/2014

__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) The gift reported in this Form 4 was effected pursuant to a Rule 10b5-1 Stock Gift Plan entered into by the reporting person on December 31, 2013.

(2) These shares include 105,327 shares that the reporting person holds jointly with her spouse.

Shares held by a Dynasty Trust, of which an adult son of the reporting person is the initial beneficiary. The reporting person continues to
(3) 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 her pecuniary interest therein.

Shares held by a Dynasty Trust, of which an adult daughter of the reporting person is the initial beneficiary. The reporting person
(4) 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 her pecuniary interest therein.

Shares held by the Alicia L. Muhleisen Irrevocable Trust, dated 8/29/2003, of which an adult daughter of the reporting person is the
(5) beneficiary. The reporting person continues to report beneficial ownership of all of the shares held by the trust, but disclaims beneficial ownership of the shares held by the trust except to the extent of her pecuniary interest therein.

Shares held by the Jason D. Muhleisen Irrevocable Trust, dated 8/29/2003, of which an adult son of the reporting person is the
(6) beneficiary. The reporting person continues to report beneficial ownership of all of the shares held by the trust, but disclaims beneficial ownership of the shares held by the trust except to the extent of her pecuniary interest therein.

Shares held by the A. Muhleisen Post Annuity Irrevocable Trust, dated 8/29/2003, of which an adult son of the reporting person is the
(7) beneficiary. The reporting person continues to report beneficial ownership of all of the shares held by the trust, but disclaims beneficial ownership of the shares held by the trust except to the extent of her pecuniary interest therein.

Shares held by the D. Muhleisen Post Annuity Irrevocable Trust, dated 8/29/2003, of which an adult daughter of the reporting person is
(8) the beneficiary. The reporting person continues to report beneficial ownership of all of the shares held by the trust, but disclaims beneficial ownership of the shares held by the trust except to the extent of her pecuniary interest therein.

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.