NELNET INC Form 4 June 29, 2009

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

obligations

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

Estimated average burden hours per 0.5 response...

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 may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

	d Address of Reporting Per TODD M	Symbol	2. Issuer Name and Ticker or Trading Symbol NELNET INC [NNI]			5. Relationship of Reporting Person(s) to Issuer			
(Last) 121 SOU' 201	(First) (Mid	(Month/D	•	ansaction	(Check all applicable) Director 10% OwnerX Officer (give title Other (specify below) Executive Director				
LINCOLI	(Street) N, NE 68508		4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (Zi	ip) Table	e I - Non-D	erivative Securities Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	,	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

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	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	n(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)			
	Class A Common Stock	06/25/2009		S <u>(1)</u>	9,149	D	\$ 12	112,686	I	By spouse	
	Class A Common Stock	06/26/2009		S(2)	3,351	D	\$ 12	336,942	D		
	Class A Common Stock	06/29/2009		S <u>(1)</u>	17,500	D	\$ 13	95,186	I	By spouse	
	Class A Common							1,251	I	By 401(k) plan	

Stock

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.

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. Transac Code (Instr. 8	5. tionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S	ate	7. Title Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (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

EICHER TODD M 121 SOUTH 13TH STREET SUITE 201 LINCOLN, NE 68508

Executive Director

Signatures

/s/ Angie R. Miller, Attorney-in-Fact for Todd M. Eicher

06/29/2009

Date

**Signature of Reporting Person

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 shares were sold by the reporting person's spouse pursuant to a Rule 10b5-1 Sales Plan entered into on December 9, 2008.
- (2) The shares were sold by the reporting person pursuant to a Rule 10b5-1 Sales Plan entered into on December 9, 2008.

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.

Reporting Owners 2

SEC 1474 (9-02)

9. Nu

Deriv

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