

NELNET INC
Form 4
March 17, 2015

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 *
Kruger James D

(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)
03/13/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	03/13/2015		A		6,119 (1) \$ 0	D	
Class A Common Stock	03/13/2015		F		2,001 (3) \$ 46.99 (4)	D	
Class A Common Stock	03/13/2015		A (5)		4,257 A \$ 0	D	
Class A Common	03/16/2015		F		122 (6) \$ 139,886 (8)	D	
					47.14		

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- (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 27, 2015 through March 5, 2015.
- (5) The acquired shares of Class A Common Stock were granted pursuant to the issuer's Restricted Stock Plan. The shares vest equally over a five-year period, with one-fifth of the amount vesting annually on March 10 of each year.
- (6) These shares were tax-withheld by the issuer to satisfy the reporting person's tax obligations resulting from the vesting of a previously reported grant of shares pursuant to Rule 16b-3(d).
- (7) Per share value assigned by the issuer to the tax withholding shares under the tax withholding arrangement, and based on the market closing price of the shares on March 16, 2015.

Reflects an adjustment to the number of shares owned by a net total of 40 shares resulting from adjustments by the issuer to the number of shares withheld by the issuer to satisfy the reporting person's tax obligations resulting from the vesting of shares as originally reported in a Form 4 filed by the reporting person on March 12, 2014. Includes 1,074 shares issued pursuant to the issuer's Employee Share Purchase Plan, which reflects a transfer of 950 shares from the plan account to the reporting person.
- (8)

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