

NELNET INC
Form 4
March 18, 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 *
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)
03/14/2014

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 Ownership (Instr. 4)
Class A Common Stock	03/14/2014		A	13,789 (1)	A \$ 0 119,597 (2)	D	
Class A Common Stock	03/14/2014		F	4,460 (3)	\$ 41.7 (4)	115,137 (2)	D
Class A Common Stock					21,290 (5)	I	By Trust
Class A Common					190,411 (6)	I	By Trust

Stock

Class A

Common

Stock

126,462 ⁽⁷⁾ I

By Trust

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

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(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 Reported Transaction (Instr. 6)
				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 03/18/2014

____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) Issued pursuant to the issuer's Restricted Stock Plan, subject to approval by the issuer's shareholders of an extension of the duration of the Restricted Stock Plan at the issuer's 2014 annual meeting of shareholders, as the annual personal performance-based incentive bonus

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compensation for 2013 paid in stock, which the reporting person became entitled to receive on March 14, 2014.

- (2) Includes 4,847 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 14, 2014 award by the issuer of 13,789 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 28, 2014 through March 6, 2014.

Shares held by The Noordhoek Charitable Remainder Unitrust I (of which the reporting person is the sole noncharitable beneficiary). 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.

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.

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.