

NELNET INC  
Form 4  
March 17, 2015

**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 \*  
**HEIMES TERRY J**

(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  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Chief Operating 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)
			Code	V	Amount (A) or (D)	Price	
Class A Common Stock	03/13/2015		A		8,260 (1)	\$ 0	151,895 D
Class A Common Stock	03/13/2015		F		4,588 (2)	\$ 46.99 (3)	147,307 D
Class A Common Stock						50,087 (4)	I By spouse

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

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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 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
HEIMES TERRY J 121 SOUTH 13TH STREET SUITE 100 LINCOLN, NE 68508	Chief Operating Officer

## Signatures

/s/ Kirsten J. Foos, Attorney-in-Fact for Terry J.  
Heimes

03/17/2015

\_\_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, as the annual personal performance-based incentive bonus compensation for 2014 paid in stock, which the reporting person became entitled to receive on March 13, 2015.
- (2) Shares that were tax-withheld by the issuer to satisfy the reporting person's tax obligation resulting from the March 13, 2015 award by the issuer of 8,260 shares of bonus compensation stock.
- (3) 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.
- (4) Includes 4 shares acquired pursuant to the reinvestment of dividends qualifying for the exemption from Section 16 of the Securities Exchange Act of 1934 provided by Rule 16a-11 thereunder.

## Edgar Filing: NELNET INC - Form 4

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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