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NELNET INC  
Form 8-K  
December 08, 2006

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

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) December 5, 2006  
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Nelnet, Inc.  
(Exact name of registrant as specified in its charter)

Nebraska ----- (State of other jurisdiction of incorporation)	001-31924 ----- (Commission File Number)	84-0748903 ----- (IRS Employer Identification No.)
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121 South 13th Street, Suite 201, Lincoln, Nebraska ----- (Address of principal executive offices)	68508 ----- (ZipCode)
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Registrant's telephone number, including area code (402) 458-2303  
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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.03. CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT

Nelnet Student Loan Funding, LLC ("Nelnet Funding"), Nelnet Education Loan Funding, Inc. and NHELP-III, Inc. are wholly owned subsidiaries of National Education Loan Network, Inc. National Education Loan Network, Inc. is a wholly

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owned subsidiary of Nelnet, Inc.

On December 5, 2006, Nelnet Student Loan Trust 2006-3 (the "Trust"), of which Nelnet Funding is the Depositor, and Zions First National Bank, in its capacity as Indenture Trustee and as Eligible Lender Trustee, executed and delivered an Indenture of Trust dated as of December 1, 2006, pursuant to which the Trust issued \$2,213,000,000 of Student Loan Asset-Backed Notes (the "Notes").

The Trust used approximately \$2,132,940,261 of the net proceeds from the sale of the Notes to purchase student loans originated under the Federal Family Education Loan Program from Nelnet Funding. The student loans the Trust acquired were purchased from Nelnet Education Loan Funding, Inc. and NHELP-III, Inc. by Nelnet Funding.

A description of the transaction and the documents executed in connection with the transaction are included in the Trust's Form 8-K (Reg. No. 333-128658-03) filed on December 8, 2006.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 8, 2006

NELNET, INC.

By: /s/ Terry J. Heimes

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Name: Terry J. Heimes  
Title: Chief Financial Officer and  
Treasurer