NELNET INC Form 4 January 10, 2017

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **MUHLEISEN ANGIE**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

NELNET INC [NNI] 3. Date of Earliest Transaction

(Check all applicable)

C/O FARMERS & MERCHANTS

(First)

(Month/Day/Year)

Director Officer (give title below)

X__ 10% Owner _ Other (specify

INVESTMENT INC., 6801 SOUTH 27TH STREET

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

12/21/2016

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

LINCOLN, NE 68512

(City)	(State) (Z	Zip) Table	I - Non-De	erivative Se	ecuriti	ies Acq	uired, Disposed o	f, or Beneficial	ly 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)		sposed	of	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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	12/21/2016		G(1) V	59,565	D	\$0	661,093	I	By spouse
Class A Common Stock							2,589,646 (2)	D	
Class A Common Stock							529,165	I	By adult daughter
Class A							527,708	I	By adult

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Common Stock			son
Class A Common Stock	175,000 (3)	I	By Dynasty Trust
Class A Common Stock	175,000 (4)	I	By Dynasty Trust
Class A Common Stock	174,930 (5)	I	By trust
Class A Common Stock	174,930 (6)	I	By trust
Class A Common Stock	174,930 (7)	I	By trust
Class A Common Stock	174,930 (8)	I	By trust

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.

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	2.	3. Transaction Date	3A. Deemed	4.	5.		6. Date Exerc	isable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amou	ınt of	Derivative	
Security	or Exercise		any	Code	of		(Month/Day/	Year)	Under	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr.	Instr. 8) Derivative Securities				Secur	ities	(Instr. 5)
	Derivative								(Instr. 3 and 4)		
	Security				Acqu	uired					
					(A) c	or					
					Disp	osed					
					of (D))					
					(Inst	r. 3,					
					4, an	d 5)					
										Amount	
							_			or	
							Date	Expiration e Date	Title No	Number	
							Exercisable			of	
				Code	V (A)	(D)				Shares	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr Edgar Filing: NELNET INC - Form 4

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MUHLEISEN ANGIE C/O FARMERS & MERCHANTS INVESTMENT INC. 6801 SOUTH 27TH STREET LINCOLN, NE 68512

X

Signatures

/s/ Kirsten J. Foos, Attorney-in-Fact for Angela L. Muhleisen

01/10/2017

**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) The gift reported in this Form 4 was effected pursuant to a Rule 10b5-1 Gift Plan entered into by the spouse of the reporting person on November 14, 2016.
- (2) These shares include 105,327 shares that the reporting person holds jointly with her spouse.
- Shares held by a Dynasty Trust, of which an adult son of the reporting person is the initial 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 her pecuniary interest therein.
- Shares held by a Dynasty Trust, of which an adult daughter of the reporting person is the initial beneficiary. The reporting person (4) 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 her pecuniary interest therein.
- Shares held by the Alicia L. Muhleisen Irrevocable Trust, dated 8/29/2003, of which an adult daughter of the reporting person is the beneficiary. The reporting person continues to report beneficial ownership of all of the shares held by the trust, but disclaims beneficial ownership of the shares held by the trust except to the extent of her pecuniary interest therein.
- Shares held by the Jason D. Muhleisen Irrevocable Trust, dated 8/29/2003, of which an adult son of the reporting person is the
- (6) beneficiary. The reporting person continues to report beneficial ownership of all of the shares held by the trust, but disclaims beneficial ownership of the shares held by the trust except to the extent of her pecuniary interest therein.
- Shares held by the A. Muhleisen Post Annuity Irrevocable Trust, dated 8/29/2003, of which an adult son of the reporting person is the beneficiary. The reporting person continues to report beneficial ownership of all of the shares held by the trust, but disclaims beneficial ownership of the shares held by the trust except to the extent of her pecuniary interest therein.
- Shares held by the D. Muhleisen Post Annuity Irrevocable Trust, dated 8/29/2003, of which an adult daughter of the reporting person is the beneficiary. The reporting person continues to report beneficial ownership of all of the shares held by the trust, but disclaims beneficial ownership of the shares held by the trust except to the extent of her pecuniary interest therein.

Remarks:

Exhibit List

Exhibit 24 - Power of Attorney

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.

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