

NELNET INC  
Form 4  
November 09, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NOORDHOEK JEFFREY R

(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)  
09/09/2016

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 Executive 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            | 09/09/2016                           |  | G <sup>(1)</sup>               | V 87,455 D \$ 0   | 57,876 <sup>(2)</sup>   | D  |                                   |
| Class A Common Stock            | 09/09/2016                           |  | G <sup>(1)</sup>               | V 87,455 A \$ 0   | 277,866 <sup>(3)</sup>  | I  | By Trust                          |
| Class A Common Stock            |                                      |  |                                |   | 18,370 <sup>(4)</sup>   | I  | By Trust                          |
| Class A Common Stock            |                                      |  |                                |   | 126,462 <sup>(5)</sup>  | I  | By Trust                          |

Stock

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 Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| NOORDHOEK JEFFREY R<br>121 SOUTH 13TH STREET<br>SUITE 100<br>LINCOLN, NE 68508 |               |           | Chief Executive Officer |       |

## Signatures

/s/ Kirsten J. Foos, Attorney-in-Fact for Jeffrey R. Noordhoek  
 Noordhoek  
 11/09/2016

\*\*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).

- On September 9, 2016, the reporting person transferred by gift a total of 87,455 shares to The Jeffrey R. Noordhoek Amended And
- (1) Restated Revocable Trust, dated August 9, 2016, formerly named the Jeffrey R. Noordhoek Trust, which is a revocable trust with respect to which the reporting person is the trustee and settlor, and the reporting person, his spouse and children are beneficiaries.
  - (2) Includes 4,919 shares issued pursuant to the issuer's Employee Share Purchase Plan.

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- Shares held by The Jeffrey R. Noordhoek Amended And Restated Revocable Trust, dated August 9, 2016, formerly named the Jeffrey R. Noordhoek Trust, which is a revocable trust with respect to which the reporting person is the trustee and settlor, and the reporting person, his spouse and children are beneficiaries.
- (3)

- 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 interests therein.
- (4)

- 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.
- (5)

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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