

NOORDHOEK JEFFREY R

Form 4

March 19, 2019

**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

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(Print or Type Responses)

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

2. Issuer Name **and** Ticker or Trading  
Symbol  
NELNET INC [NNI]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
121 SOUTH 13TH STREET, SUITE  
100

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/15/2019

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Chief Executive Officer

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

LINCOLN, NE 68508

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	03/15/2019		A	18,882 (1)	A \$ 0 82,132 (2)	D	
Class A Common Stock	03/15/2019		F	5,613 (3)	\$ 54.52 (4)	76,519 (2)	D
Class A Common Stock					294,582 (5)	I	By Trust
Class A Common					126,462 (6)	I	By Trust

Stock

Class A

Common

Stock

15,650 <sup>(7)</sup>

I

By Trust

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 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 100 LINCOLN, NE 68508	Chief Executive Officer

## Signatures

/s/ Audra Hoffschneider, Attorney-in-Fact for Jeffrey R.  
Noordhoek

03/19/2019

                     \*\*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) These shares were issued to the reporting person pursuant to the issuer's Restricted Stock Plan, as the annual personal performance-based incentive bonus compensation for 2018 paid in stock, which the reporting person became entitled to receive on March 15, 2019.

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- Includes 5,019 shares issued pursuant to the issuer's Employee Share Purchase Plan, which number of shares reflects the acquisition of a
- (2) total of 27 shares under the issuer's Employee Share Purchase Plan since March 13, 2018. Also includes 1,043 shares distributed to the reporting person by The Noordhoek Charitable Remainder Unitrust I on December 31, 2018 as discussed in footnote (7) below.
  - (3) These shares were tax-withheld by the issuer to satisfy the reporting person's tax obligation resulting from the March 15, 2019 award by the issuer of 18,882 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, 2019 through March 6, 2019.
  - (5) Shares held by The Jeffrey R. Noordhoek Amended And Restated Revocable Trust, dated August 9, 2016, 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.
- Shares held by the Jeffrey Noordhoek Post Annuity Irrevocable Trust dated August 29, 2003, of which the reporting person's spouse and
- (6) 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.
- Shares held by The Noordhoek Charitable Remainder Unitrust I (of which the reporting person is the sole noncharitable beneficiary),
- (7) which reflect a distribution and transfer from the trust to the reporting person of 1,043 shares on December 31, 2018. 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.

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