EICHER TODD M

Form 4 March 14, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB
3235-0287

Number: 323

Expires: January 31, 2005 Estimated average

burden hours per response... 0.5

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

Common

(Print or Type Responses)

1. Name and Address of Reporting Person * EICHER TODD M			2. Issuer Name and Ticker or Trading Symbol NELNET INC [NNI]					ng	5. Relationship of Reporting Person(s) to Issuer				
									(Check all applicable)				
(Last)	(First)	(Middle)	3. Date of	Earliest 7	Earliest Transaction				(Check all applicable)				
121 SOUTH 13TH STREET, SUITE 201			(Month/Day/Year) 03/11/2011						Director 10% Owner _X_ Officer (give title Other (specify below) Executive Director				
	(Street) 4. If A				If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
LINCOLN	Filed(Month/Day/Year)						Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting						
LINCOLN, NE 68508									Person				
(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			Code (Instr. 3, 4 and 5) (Year) (Instr. 8) (A) or					5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Class A				Code V	V A	Amount	(D)	Price	(,				
Common Stock	03/11/2011			A	6 (1	5,708 1)	A	\$0	348,086	D			
Class A Common Stock	03/11/2011			F	2	2,235	D	\$ 21.43 (3)	345,851	D			
Class A Common Stock									1,883 (4)	I	By 401(k) plan		
Class A									65,186	I	By spouse		

Stock

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)

9. Nu

Deriv

Secu

Bene Own Follo Repo Trans (Instr

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. Transac Code (Instr. 8	5. tionNumber of) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S !	ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)
				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

EICHER TODD M 121 SOUTH 13TH STREET SUITE 201 LINCOLN, NE 68508

Executive Director

Signatures

/s/ Angie R. Miller, Attorney-in-Fact for Todd M. Eicher

03/14/2011

**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 personal production incentive compensation paid in stock, which the reporting person became entitled to receive on March 11, 2011.
- (2) Shares that were tax-withheld by the issuer to satisfy the reporting person's tax obligation resulting from the March 11, 2011 award by the issuer of 6,708 shares of bonus compensation stock.

Reporting Owners 2

Edgar Filing: EICHER TODD M - Form 4

- (3) Per share value assigned by the issuer to the tax withholding shares under the tax withholding arrangement, and based on the average of the high and low market sales prices of the shares on March 4, 2011.
- (4) The reporting person has acquired a total of 307 shares under the issuer's 401(k) plan since March 16, 2010.

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.