

MUHLEISEN ANGIE  
Form 4  
October 01, 2018

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 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 \*  
MUHLEISEN ANGIE

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)

3. Date of Earliest Transaction (Month/Day/Year)  
09/19/2018

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

C/O FARMERS & MERCHANTS INVESTMENT INC., 6801 SOUTH 27TH STREET

(Street)

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

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

LINCOLN, NE 68512

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	06/06/2012		G <sup>(1)(2)</sup>	D	\$ 0	706,200 <sup>(3)</sup> <sub>(4)</sub>	I By spouse
Class A Common Stock	09/04/2012		G <sup>(2)(5)</sup>	D	\$ 0	2,428,797 <sup>(3)</sup> <sub>(6)</sub>	D
Class A Common Stock	02/07/2013		G <sup>(2)(7)</sup>	D	\$ 0	2,423,983 <sup>(3)</sup> <sub>(6)</sub>	D
Class A Common Stock	02/07/2013		G	D	\$ 0	693,362 <sup>(3)</sup>	I By

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Common Stock							(4)		spouse	
Class A Common Stock	09/19/2018		G	V	1,755,000	D	\$ 0	668,983 (6)	D	
Class A Common Stock	09/19/2018		G	V	1,755,000	A	\$ 0	2,448,362 (4)	I	By spouse
Class A Common Stock								692,885	I	By adult daughter
Class A Common Stock								515,708	I	By adult son
Class A Common Stock								175,000 (8)	I	By Dynasty Trust
Class A Common Stock								175,000 (9)	I	By Dynasty Trust
Class A Common Stock								88,070 (10)	I	By trust
Class A Common Stock								174,930 (11)	I	By trust
Class A Common Stock								174,930 (12)	I	By trust
Class A Common Stock								88,070 (13)	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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Nature of Derivative Security Beneficially Owned
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adjustment to the number of shares owned by the reporting person's spouse, the 52,982 shares for a gift to a charitable organization under Section 501(c)(3) of the Internal Revenue Code originally reported in a Form 4 filed by the reporting person on June 5, 2013, were transferred from shares held jointly by the reporting person and her spouse, rather than from the reporting person's spouse as originally reported; and (ii) a de minimis adjustment in this Form 4 to decrease the number of jointly owned shares by one share in order to correct the number of jointly owned shares.

- (7) This gift to a charitable organization under Section 501(c)(3) of the Internal Revenue Code was effected pursuant to a Rule 10b5-1 plan that was entered into by the reporting person on November 6, 2012.
- Shares held by a Dynasty Trust, of which the adult daughter of the reporting person is the initial beneficiary. The reporting person (8) 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 the reporting person's pecuniary interest therein.
- Shares held by a Dynasty Trust, of which the adult son of the reporting person is the initial beneficiary. The reporting person continues (9) 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 the reporting person's pecuniary interest therein.
- Shares held by the Alicia L. Muhleisen Irrevocable Trust dated 8/29/2003, of which the adult daughter of the reporting person is the (10) 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 the reporting person's pecuniary interest therein.
- Shares held by the Jason D. Muhleisen Irrevocable Trust dated 8/29/2003, of which the adult son of the reporting person is the (11) 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 the reporting person's pecuniary interest therein.
- Shares held by the A. Muhleisen Post-Annuity Irrevocable Trust dated 8/29/2003, of which the adult son of the reporting person is the (12) 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 the reporting person's pecuniary interest therein.
- Shares held by the D. Muhleisen Post-Annuity Irrevocable Trust dated 8/29/2003, of which the adult daughter of the reporting person is (13) the 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 the reporting person's 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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