

HEIMES TERRY J  
Form 4  
July 01, 2009

**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 \*  
HEIMES TERRY J

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 201

3. Date of Earliest Transaction (Month/Day/Year)  
06/29/2009

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

(Street)  
LINCOLN, NE 68508

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common Stock	06/29/2009		S <sup>(1)(2)</sup>		10,000	D	\$ 13 147,336 <sup>(3)</sup>
Class A Common Stock						I	1,930 <sup>(4)</sup>
Class A Common Stock					50,000	I	

By 401(k) plan

By spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.



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- (3) Includes 4,889 shares issued pursuant to the issuer's Employee Share Purchase Plan.
- (4) The reporting person has acquired a total of 98 shares under the issuer's 401(k) plan since June 19, 2009.

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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