

NOORDHOEK JEFFREY R

Form 4

April 13, 2009

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
201

3. Date of Earliest Transaction
(Month/Day/Year)
04/09/2009

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

President/Executive Director

(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 68508

(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	04/09/2009		S(1)(2)	10,000 D	\$ 10.05 651,856	I (3)	By trust
Class A Common Stock	04/09/2009		S(1)(2)	100 D	\$ 10.01 651,756	I (3)	By trust
Class A Common Stock	04/09/2009		S(1)(2)	18,500 D	\$ 10 633,256	I (3)	By trust
Class A Common					54,653 (4)	D	

Stock

Class A

Common

25,799

I (5)

By trust

Class A

Common

243,943

I (6)

By GRAT

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 Beneficial 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 201

LINCOLN, NE 68508

President/Executive Director

Signatures

/s/ Angie R. Miller, Attorney-in-Fact for Jeffrey R. Noordhoek

04/13/2009

 **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).

These shares were sold by the Jeffrey R. Noordhoek Living Trust pursuant to a Rule 10b5-1 Sales Plan (the "Plan") entered into on December 16, 2008. The Plan provides for the sale of up to a maximum of 200,000 shares of the issuer's Class A Common Stock, subject

(1) to limit price provisions and an expiration date of March 17, 2010. To the extent any future sales occur pursuant to the Plan, such sales will be publicly disclosed in Form 4 filings with the Securities and Exchange Commission. The Jeffrey R. Noordhoek Living Trust is selling the shares for diversification and estate planning purposes.

Rule 10b5-1, promulgated under the Securities Exchange Act of 1934, allows executives of a company who are not in possession of material non-public information to establish pre-arranged plans to buy or sell a specified number of shares of such company's stock. Once

(2) a plan is established, the executive does not retain or exercise any discretion over sales of stock under the plan and the pre-planned trades may be executed at later dates as set forth in the plan, without regard to any subsequent material non-public information related to the company that the executive may receive.

(3) Shares held by the Jeffrey R. Noordhoek Living Trust, which is a revocable trust for the benefit of the reporting person and his spouse and dependents.

(4) Includes 4,409 shares issued pursuant to the issuer's Employee Share Purchase Plan.

Shares held by The Noordhoek Charitable Remainder Unitrust I, of which the reporting person is the sole noncharitable beneficiary. The

(5) 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.

Shares held by the Jeffrey Noordhoek 2003 Grantor Retained Annuity Trust. The reporting person continues to report beneficial

(6) 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.

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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