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NELNET IN Form 4											
March 29, 20)07								<u></u>		
FORM	STATES	S SECURITIES AND EXCHANGE COMMISSION							OMB APPROVAL		
			Was	hington,	D.C. 205	549			Number:	3235-0287	
Check thi if no long subject to Section 1 Form 4 o	ENT OF	OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Expires: Estimated burden hou response	irs per		
Form 5 obligation may cont <i>See</i> Instru 1(b).	ns Section 17(a	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 F	Responses)										
1. Name and Address of Reporting Person <u>*</u> Byrnes David 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) (M	liddle)	3. Date of Earliest Transaction					(Cheo	ck all applicabl	5)	
121 S 13TH STREET, SUITE 201			(Month/Day/Year) 03/15/2007					Director 10% Owner X Officer (give title Other (specify below) Executive Director			
			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-Do	erivative S	Securi	ties Aco	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any	on Date, if Trans Code		str. 8) (Instr. 3, 4 and 5)			SecuritiesIBeneficially(OwnedI	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Class A Common Stock	03/15/2007			А	7,931 (1)	A	\$0	8,702 <u>(3)</u>	D <u>(3)</u>		
Class A Common Stock	03/15/2007			А	1,983 (1) (2)	А	\$ 0	10,685 <u>(3)</u>	D <u>(3)</u>		

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

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 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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	ate	7. Titl Amou Under Securi (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Addro	ess	Relationships							
	Director	10% Owner	Officer	Other					
Byrnes David J. 121 S 13TH STREET SUITE 201 LINCOLN, NE 68508			Executive Director						
Signatures									
/s/ David J. Byrnes	03/29/2007								

<u>**</u>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 elected by the Reporting Person to be paid in stock, which the Reporting Person became entitled to receive on March 15, 2007.
- (2) Additional incentive stock awarded by the Issuer. These shares vest equally over a three-year period, with one-third vesting annually on the anniversary date of the grant, beginning March 15, 2008.
- (3) Includes 610 shares issued pursuant to the Issuer's Employee Share Purchase Plan and 161 shares of stock that the Reporting Person has purchased through the Issuer's 401 (k) Matching Stock Program through the date this filing is made.

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.