

NELNET INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 5/9/2005 For Period Ending 5/6/2005

Address	121 SOUTH 13TH ST STE 201 LINCONLN, Nebraska 68508
CIK	0001258602
Industry	Consumer Financial Services
Sector	Financial
Fiscal Year	12/31

Powered By **EDGAR**
Online

<http://www.edgar-online.com/>

© Copyright 2005. All Rights Reserved.

Distribution and use of this document restricted under EDGAR Online's Terms of Use.

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2008
Estimated average burden
hours per response... 0.5

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(f) of the
Investment Company Act of 1940

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	5/6/2005		S		483	D	\$35.09	46220	I	Plains Financial LLC
Class A Common Stock	5/6/2005		S		3681	D	\$35.10	42539	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		241	D	\$35.11	42298	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		905	D	\$35.12	41393	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		362	D	\$35.13	41031	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		1931	D	\$35.14	39100	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		2715	D	\$35.15	36385	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		60	D	\$35.16	36325	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		483	D	\$35.17	35842	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		724	D	\$35.18	35118	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		543	D	\$35.19	34575	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		6094	D	\$35.20	28481	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		724	D	\$35.21	27757	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		2836	D	\$35.22	24921	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		1146	D	\$35.23	23775	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		1629	D	\$35.24	22146	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		1267	D	\$35.25	20879	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		121	D	\$35.26	20758	I	by Great Plains Financial LLC

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	5/6/2005		S		362	D	\$35.28	20396	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		785	D	\$35.30	19611	I	by Great Plains Financial LLC
Class A Common Stock	5/6/2005		S		121	D	\$35.31	19490	I	by Great Plains Financial LLC

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:**Remarks:**

1. Sales were effected pursuant to a Rule 10b5-1 trading plan adopted on or about May 4, 2004.

2. As of the date of this report, the reporting person also indirectly owns the following shares of Class A Common Stock: (1) 265,149 shares held by the Don R. Bouc Five Year Grantor Retained Annuity Trust ("GRAT"), (b) 265,149 shares held by the Nancy L. Bouc Five Year GRAT, (c) 138,357 shares held by the Don R. Bouc Three Year GRAT, (d) 138,357 shares held by the Nancy L. Bouc Three Year GRAT, (e) 100,000 shares held by the Don R. Bouc Three Year GRAT #2, (f) 100,000 shares held by the Nancy L. Bouc Three Year GRAT, (g) 179,900 shares held by the Don and Nancy Bouc Charitable Remainder Unitrust, and (h) 34,531 shares held by spouse.

3. A second Form 4 is being filed simultaneously on this date to report sales of Class A Common Stock previously held by the reporting person directly; this Form 4 reports sales on this date of Class A Common Stock previously held by Great Plains Financial LLC, an entity controlled by the reporting person.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOUC DON R 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	X			

Signatures

/William J. Munn,
Attorney-in-Fact
for Don R. Bouc/

** Signature of Reporting
Person

5/9/2005

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.

End of Filing

Powered By **EDGAR**
Online

© 2005 | EDGAR Online, Inc.