

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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## 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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person   2. Issuer Name and Ticker or Trading Symbol   5. Relationship of Reporting Person(s) to Issuer (Check all applicable)   5. Person(																				
Class   (Entro)   (Middle)   (M	1. Name and Address of Reporting Person *					2. Issuer Name <b>and</b> Ticker or Trading Symbol														
Clast   Chart   Char	MUHLEISEN	N ANGI	$\mathbf{E}$			NF	LNET	INC	] [	NNI ]										
Class A Common Stock				(Middle)		3. Г	Date of Ea	arliest	Tı	ansacti	on (	MM/DD/YY	YY)	Director			_ <b>X</b> 10%	Owner		
A. If Amendment, Date Original Filed   Clipy   Clipy   Clips   Clipy   Clips	` ,	` ′		,			, , ,								r (give title l	pelow)	Other	(specify		
Class A Common Stock	C/O FARME	RS & M	IER	CHANT	ΓS				7/1	<b>19/201</b>	2			below)						
A. If Amendment, Date Original Filed   S. Individual or Joint/Group Filing (Check Applicable Line)   A. Exprise filed by One Reporting Person   Form filed by More than One Reporting Person   Form filed by More data   Form fi			, 680	)1 SOU	TH															
Class A Common Stock																				
Class A Common Stock	LINCOLN, N	E 68512	2																	
1. Title of Security (Instr. 3)	(City)	(State)		(Zip)														on		
1. Title of Security (Instr. 3)			m ı					.,.		• .			, ,		0 1					
Date   Demoth   Clast   S   Date   Demoth   Clast   S   Clast	1.7774		Tab	le I - No	$\overline{}$			1					<del></del>	-			, 1	7. N		
Class A Common Stock   7/19/2012   S   S   12500   D   \$23,4295   3   1012390   I   By spouse					Deemed Execution	Code		or Dispo	sed o	f (D) d 5) Ow (s)		ed Following l	Ownership Form:	Indirect Beneficial						
Class A Common Stock   7/19/2012   S   12500   D   523,4295   3   1012390   I   By spouse							1 '				(A)		(Inst	r. 3 and 4)						
Class A Common Stock								Code	v	Amount		Price								
Class A Common Stock	Class A Common Sto	ock			7/1	.9/2012	2			12500	D	\$23.4295 <sup>(3</sup>	3)	101	12390		I	By spouse		
Class A Common Stock	Class A Common Sto	ock												2722	2380 (4)		D			
Class A Common Stock  Class A Common Stock  Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  1. Title of Derivate Security (Instr. 3)  Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  1. Title of Derivate Security (Instr. 3)  Conversion or Exercise Date Price of Derivative Security (Instr. 3)  Date Execution Date Securities Date or Disposed of (D) (Instr. 3, 4 and 5)  (Instr. 3, 4 and 5)  Date Expiration Title Amount or Number of Security (Instr. 5)  Date Expiration Title Amount or Number of Security (Instr. 4)  Date Expiration Title Amount or Number of Security (Instr. 4)  Date Expiration Title Amount or Number of Security (Instr. 4)	Class A Common Sto	ock												52	4102					
Class A Common Stock  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  (Instr. 3)  Deemed (Instr. 8)  Acquired (A) or Disposed of (D)  (Instr. 3, 4 and 5)  Date Price of Derivative Security  (Instr. 3, 4 and 5)  Date Date Expiration Title Amount or Number of Securities Security  (Instr. 4)  Date Expiration Title Amount or Number of Securities Security (Instr. 4)  Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  1. Title and Amount of Securities Underlying Derivative Security (Instr. 5)  Securities Derivative Securities Derivative Securities Derivative Securities Securities Securities Derivative Se	Class A Common Sto	ock												52	4102		I			
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 (Security Security Security Security Security Security Security Security Security Security (Instr. 3)  3. Acquired (A) or Disposed of (D) (Instr. 8) Owned (instr. 3, 4 and 5)  4. Date Expiration Date Security (Instr. 3 and 4)  4. Title and Amount of Securities Underlying Derivative Security (Instr. 5)  8. Price of Derivative Security (Instr. 5)  9. Number of Ownership of Indirect Security (Instr. 5)  9. Number of Derivative Security (Instr. 4)  1. Nature Ownership of Indirect Ownership Or Indirect (I) (Instr. 4)	Class A Common Sto	ock												411	110 (5)		I	By GRAT		
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 Securities Security Secur	Class A Common Sto	ock												411	110 (6)		I	By GRAT		
1. Title of Derivate Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security (Instr. 3)  3. Deemed One Execution (Instr. 3)  3. Deemed One Exercise Price of Derivative Security (Instr. 3)  4. Deemed One Exercise Price of Derivative Security (Instr. 3)  4. Deemed One Exercise Price of Derivative Securities (Instr. 4)  4. Deemed One Exercisable and Expiration Date One Exercise Price of Derivative Security (Instr. 3)  5. Number of One Exercise Derivative Security (Instr. 5)  6. Date Exercisable and Expiration Date One Privative Security (Instr. 3)  7. Title and Amount of Securities Underlying Derivative Security (Instr. 5)  8. Price of Derivative Security (Instr. 5)  9. Number Of Ownership One Privative Securities Derivative Securities Derivative Securities Derivative Security (Instr. 4)  10. Ownership Ownership Or Indirect (I) (Instr. 4)  11. Nature Of Derivative Securities Derivative Securities Derivative Securities Derivative Securities Derivative Security (Instr. 5)  11. Nature Of Derivative Security (Instr. 5)  12. Title and Amount of Securities Underlying Derivative Security (Instr. 5)  13. Title and Amount of Securities Underlying Derivative Security (Instr. 5)  14. Demed One Privative Security (Instr. 5)  15. Demed One Privative Security (Instr. 5)  16. Date Expiration Date Securities Underlying Derivative Security (Instr. 5)  17. Title and Amount of Securities Underlying Derivative Security (Instr. 5)  18. Price of Derivative Of Ownership One Ownership Ownership One Ownership O	Class A Common Sto	ock												404	500 (7)		I	•		
Security (Instr. 3) Deemed Or Exercise Price of Derivative Security Security Security Security Security Security Ownership Or Indirect (Instr. 3) Deemed Or Exercise Price of Derivative Security Security Security Ownership Owne	Tab	ole II - De	rivati	ive Secur	ities	Ben	eficially (	Owne	ed (	e.g. , r	outs	, calls, wa	rran	ts, options,	convert	ible secu	rities)			
5) Reported (I) (Instr. 4)  Date Expiration Title Amount or Number of (c) (Instr. 4)	Security	Conversion or Exercise Price of Derivative	Trans.	Deemed Execution Date, if	Trans. Code	. De Se Ac Di	erivative curities equired (A) of sposed of (I	and or O)				Securities U Derivative	Securities Underly Derivative Securit		Derivative Security	of derivative Securities Beneficiall Owned	Ownershi Form of Derivative Security: Direct (D)	p of Indirect Beneficial Ownership (Instr. 4)		
					Code	5)	5)						Title Amount or N		Number of Transaction		(I) (Instr. 4)			

## **Explanation of Responses:**

(1) These shares were sold by Dan Muhleisen pursuant to a Rule 10b5-1 Sales Plan (the "Plan") entered into on March 8, 2012, which provides for the sale of shares of the issuer's Class A Common Stock, subject to limit price provisions and an expiration date of January 5, 2013. 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 "SEC").

- (2) Rule 10b5-1, promulgated under the Securities Exchange Act of 1934, allows significant shareholders 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 a plan is established, the shareholder 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.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.2700 to \$23.6000 inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within such range.
- (4) These shares include 88,864 shares that the reporting person holds jointly with her spouse.
- (5) Shares held by the Angela L. Muhleisen Grantor Retained Annuity Trust dated August 29, 2003. 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 her pecuniary interests therein.
- (6) Shares held by the Dan D. Muhleisen Grantor Retained Annuity Trust dated August 29, 2003. 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 her pecuniary interests therein.
- (7) Shares held by Farmers & Merchants Investment Inc. ("F&M"), of which the reporting person is a director and co-president and owns or controls approximately 38.6% of the outstanding capital stock. The reporting person continues to report beneficial ownership of all the shares held by F&M, but disclaims beneficial ownership of the shares held by F&M except to the extent of her pecuniary interests therein.

**Reporting Owners** 

Paparting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% (	Owner	Officer	Other			
MUHLEISEN ANGIE								
C/O FARMERS & MERCHANTS INVESTMENT INC.								
		7	X					
6801 SOUTH 27TH STREET								
LINCOLN, NE 68512								

## **Signatures**

/s/ Angie R. Miller, Attorney-in-Fact for Angela L. Muhleisen 7/23/2012

\*\* Signature of Reporting Person

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.