

FORM 4

[] 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**

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * HEIMES TERRY J (Last) (First) (Middle) 121 SOUTH 13TH STREET, SUITE 100 (Street) LINCOLN, NE 68508 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol NELNET INC [NNI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Operating Officer
3. Date of Earliest Transaction (MM/DD/YYYY) 3/10/2021		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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	3/10/2021		A		13467 (1)	A	\$0	42005 (2)	D	
Class A Common Stock	3/10/2021		A		5883 (3)	A	\$0	47888	D	
Class A Common Stock	3/10/2021		F		3006 (4)	D	\$74.26 (5)	44882	D	
Class A Common Stock								94921 (6)	I	By revocable trust
Class A Common Stock								87 (7)	I	By spouse
Class A Common Stock								50000 (8)	I	By revocable trust
Class A Common Stock								10000 (9)	I	By GRAT
Class A Common Stock								10000 (10)	I	By GRAT
Class A Common Stock								5000 (11)	I	By trust
Class A Common Stock								5000 (12)	I	By trust
Class A Common Stock								5000 (13)	I	By trust
Class A Common Stock								5000 (14)	I	By trust

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) These restricted shares were awarded to the reporting person pursuant to the issuer's Restricted Stock Plan. The shares vest equally over a five-year period, with one-fifth of the amount vesting annually on March 10 of each year.
- (2) This number of shares reflects the contribution on June 3, 2020 of a total of 94,921 shares by the reporting person to a revocable trust established by the reporting person as discussed in footnote (6) below.
- (3) These shares were issued to the reporting person pursuant to the issuer's Restricted Stock Plan, as the annual personal performance-based incentive bonus compensation for 2020 paid in stock, which the reporting person became entitled to receive on March 10, 2021.
- (4) Shares that were tax-withheld by the issuer to satisfy the reporting person's tax obligation resulting from the March 10, 2021 award by the issuer of 5,883 shares of bonus compensation stock.
- (5) Per share value assigned by the issuer to the tax withholding shares under the tax withholding arrangement, and based on the average market closing price of the shares for February 26, 2021 through March 4, 2021.

- (6) On June 3, 2020, the reporting person contributed a total of 94,921 shares to a revocable trust established by the reporting person, of which trust the reporting person is the sole trustee and sole lifetime beneficiary.
- (7) This number of shares reflects the contribution on June 3, 2020 of a total of 50,000 shares by the reporting person's spouse to a revocable trust established by the reporting person's spouse as discussed in footnote (8) below.
- (8) On June 3, 2020, the reporting person's spouse contributed a total of 50,000 shares to a revocable trust established by the reporting person's spouse, of which trust the reporting person's spouse is the sole trustee and sole lifetime beneficiary.
- (9) Shares held by a grantor retained annuity trust ("GRAT") established by the reporting person on March 11, 2020. 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 his pecuniary interest therein.
- (10) Shares held by a GRAT established by the reporting person's spouse on March 11, 2020. 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 his pecuniary interest therein.
- (11) Shares held by a trust for the benefit of a son of the reporting person. 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 his pecuniary interest therein.
- (12) Shares held by a trust for the benefit of another son of the reporting person. 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 his pecuniary interest therein.
- (13) Shares held by a trust for the benefit of another son of the reporting person. 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 his pecuniary interest therein.
- (14) Shares held by a trust for the benefit of the daughter of the reporting person. 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 his pecuniary interest therein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEIMES TERRY J 121 SOUTH 13TH STREET SUITE 100 LINCOLN, NE 68508			Chief Operating Officer	

Signatures

/s/ Audra Hoffschneider, Attorney-in-Fact for Terry J. Heimes

3/12/2021

**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.

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