

NELNET INC

FORM 4/A

(Amended Statement of Changes in Beneficial Ownership)

Filed 2/14/2006 For Period Ending 9/16/2005

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

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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**

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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)		
NOORDHOEK JEFFREY R			NELNET INC [NNI]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Pres and Ex. Dir.		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
			9/16/2005					
121 SOUTH 13TH STREET, SUITE 201			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street)			10/20/2005			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. 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	9/16/2005		G (1)	V	670295	D	\$0.00	9124 (2)	D	
Class A Common Stock	9/16/2005		G (1)	V	670295	A	\$0.00	670295 (1)(3)	I	By The Jeffrey R. Noordhoek Trust (1)(3)

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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) On September 16, 2005, the reporting person transferred by gift a total of 670,295 shares of Class A Common Stock (the "shares") to the Jeffrey R. Noordhoek Trust, which is a revocable trust for the benefit of the reporting person and his spouse and dependents.
- (2) Includes 1,330 ESPP shares acquired by the reporting person since his last report involving direct holdings.

The reporting person also indirectly owns: (i) 286,146 shares held by the Jeffrey Noordhoek 2003 Grantor Retained Annuity Trust, which reflects the distribution and transfer to the reporting person of a total of 6,027 shares on 8/29/05; and (ii) 35,765 shares held by The Noordhoek Charitable Remainder Unitrust 1 (of which the reporting person is the sole noncharitable beneficiary), which reflects the contribution of 37,560 shares by the reporting person on 12/27/04, the distribution and transfer to the reporting person of a total of 28 shares on 12/31/04 (which shares were included in the transfer by gift by the reporting person discussed in Note (1)), and the distribution and transfer to the reporting person on 12/30/05 of a total of 1,767 shares. The reporting person continues to report beneficial ownership of all of the shares held by each trust but disclaims beneficial ownership of the shares held by each trust except to the extent of his

pecuniary interests therein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOORDHOEK JEFFREY R 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508			Pres and Ex. Dir.	

Signatures

**/William J.
Munn, Attorney-
in-Fact for
Jeffrey
Noordhoek/**

2/14/2006

** 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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