

MUHLEISEN ANGIE
Form 4
October 01, 2018

FORM 4

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

OMB APPROVAL

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

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MUHLEISEN ANGIE

(Last) (First) (Middle)

C/O FARMERS & MERCHANTS INVESTMENT INC., 6801 SOUTH 27TH STREET

(Street)

LINCOLN, NE 68512

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NELNET INC [NNI]

3. Date of Earliest Transaction (Month/Day/Year)
09/19/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Class A Common Stock | 06/06/2012 | | G ⁽¹⁾⁽²⁾ | D | \$ 0 | 706,200 ⁽³⁾ ₍₄₎ | I By spouse |
| Class A Common Stock | 09/04/2012 | | G ⁽²⁾⁽⁵⁾ | D | \$ 0 | 2,428,797 ⁽³⁾ ₍₆₎ | D |
| Class A Common Stock | 02/07/2013 | | G ⁽²⁾⁽⁷⁾ | D | \$ 0 | 2,423,983 ⁽³⁾ ₍₆₎ | D |
| Class A Common Stock | 02/07/2013 | | G | D | \$ 0 | 693,362 ⁽³⁾ | I By |

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| | | | | | | | | | |
|----------------------|------------|--|---|---|-----------|---|------|---------------|--------|
| Common Stock | | | | | | | (4) | | spouse |
| Class A Common Stock | 09/19/2018 | | G | V | 1,755,000 | D | \$ 0 | 668,983 (6) | D |
| Class A Common Stock | 09/19/2018 | | G | V | 1,755,000 | A | \$ 0 | 2,448,362 (4) | I |
| Class A Common Stock | | | | | | | | 692,885 | I |
| Class A Common Stock | | | | | | | | 515,708 | I |
| Class A Common Stock | | | | | | | | 175,000 (8) | I |
| Class A Common Stock | | | | | | | | 175,000 (9) | I |
| Class A Common Stock | | | | | | | | 88,070 (10) | I |
| Class A Common Stock | | | | | | | | 174,930 (11) | I |
| Class A Common Stock | | | | | | | | 174,930 (12) | I |
| Class A Common Stock | | | | | | | | 88,070 (13) | I |

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

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SEC 1474
(9-02)

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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security (Instr. 5) | 9. Nature of Derivative Security Beneficially Owned |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|--|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|--|--|---|

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| Derivative Security | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Instr. 3 and 4) |
|---------------------|---|----------------------------|
| | Code V (A) (D) Date Exercisable | Expiration Date |
| | | Title |
| | | Amount or Number of Shares |

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Reporting Owners

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

Signatures

| | |
|---|------------|
| /s/ Audra Hoffschneider, Attorney-in-Fact for Angela L. Muhleisen | 10/01/2018 |
| __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) The gift of these shares to charitable organizations under Section 501(c)(3) of the Internal Revenue Code was effected pursuant to a Rule 10b5-1 plan that was entered into by the reporting person's spouse on March 8, 2012.

Rule 10b5-1, promulgated under the Securities Exchange Act of 1934, allows significant shareholders of a company and their family members who are not in possession of material non-public information to establish pre-arranged plans to buy, sell, or otherwise transfer a specified number of shares of such company's stock. Once a plan is established, the significant shareholder or family member does not retain or exercise any discretion over transfers of stock under the plan and the pre-planned transfers may be executed at later dates as set forth in the plan, without regard to any subsequent material non-public information related to the company that the significant shareholder or family member may receive.
 - (2) This balance reflects previously reported transactions that occurred subsequent to the date of this gift transaction.

This balance also reflects an adjustment in this Form 4 to increase the balance of shares owned by the reporting person's spouse by 52,982 shares in order to reflect that, as also discussed in footnote (6) below for a corresponding adjustment to the number of shares held jointly by the reporting person and her spouse, the 52,982 shares for a gift to a charitable organization under Section 501(c)(3) of the Internal Revenue Code originally reported in a Form 4 filed by the reporting person on June 5, 2013, were transferred from shares held jointly by the reporting person and her spouse, rather than from the reporting person's spouse as originally reported. This adjustment and the corresponding adjustment discussed in footnote (6) below have no net effect on the total number of shares previously reported as beneficially owned by the reporting person.
 - (3) This gift to a charitable organization under Section 501(c)(3) of the Internal Revenue Code was effected pursuant to a Rule 10b5-1 plan that was entered into by the reporting person on June 4, 2012.
 - (4) These shares include 52,344 shares that the reporting person holds jointly with her spouse. Such number of jointly owned shares and thus the balance of shares reported herein as directly owned by the reporting person reflects (i) an adjustment in this Form 4 to decrease the number of jointly owned shares by 52,982 shares in order to reflect that, as also discussed in footnote (4) above for a corresponding

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adjustment to the number of shares owned by the reporting person's spouse, the 52,982 shares for a gift to a charitable organization under Section 501(c)(3) of the Internal Revenue Code originally reported in a Form 4 filed by the reporting person on June 5, 2013, were transferred from shares held jointly by the reporting person and her spouse, rather than from the reporting person's spouse as originally reported; and (ii) a de minimis adjustment in this Form 4 to decrease the number of jointly owned shares by one share in order to correct the number of jointly owned shares.

- (7) This gift to a charitable organization under Section 501(c)(3) of the Internal Revenue Code was effected pursuant to a Rule 10b5-1 plan that was entered into by the reporting person on November 6, 2012.
- Shares held by a Dynasty Trust, of which the adult daughter of the reporting person is the initial beneficiary. The reporting person (8) 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 the reporting person's pecuniary interest therein.
- Shares held by a Dynasty Trust, of which the adult son of the reporting person is the initial beneficiary. The reporting person continues (9) 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 the reporting person's pecuniary interest therein.
- Shares held by the Alicia L. Muhleisen Irrevocable Trust dated 8/29/2003, of which the adult daughter of the reporting person is the (10) beneficiary. 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 the reporting person's pecuniary interest therein.
- Shares held by the Jason D. Muhleisen Irrevocable Trust dated 8/29/2003, of which the adult son of the reporting person is the (11) beneficiary. 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 the reporting person's pecuniary interest therein.
- Shares held by the A. Muhleisen Post-Annuity Irrevocable Trust dated 8/29/2003, of which the adult son of the reporting person is the (12) beneficiary. 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 the reporting person's pecuniary interest therein.
- Shares held by the D. Muhleisen Post-Annuity Irrevocable Trust dated 8/29/2003, of which the adult daughter of the reporting person is (13) the beneficiary. 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 the reporting person's pecuniary interest therein.

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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