Graff David S Form 4 June 26, 2018

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Ad Graff David S	•	ing Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
			NELNET INC [NNI]	(Check all applicable)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					
121 SOUTH 13TH STREET, SUITE 100			(Month/Day/Year) 06/22/2018	X Director 10% Owner Officer (give title Other (specify below)				
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
LINCOLN, NE 68508			Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting P Form filed by More than One R Person					
(City)	(State)	(Zin)						

(,)	()	Table	e I - Non-D	erivative	Secur	ities Acqu	uirea, Disposea of	, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	ransaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)			Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)
					()		Reported		
					(A)		Transaction(s)		
			C = V		or	ъ.	(Instr. 3 and 4)		
			Code V	Amount	(D)	Price			
Class A				2 528		\$			
Common	06/22/2018		A	2,528 (1)	A	Ψ 51.42	13,575	D	
Stock				(1)		31.43			

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

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.

SEC 1474

(9-02)

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)			onNumber	Expiration D		Amou		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable	Date	Title	of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Graff David S 121 SOUTH 13TH STREET SUITE 100 LINCOLN, NE 68508	X						

Signatures

/s/ Audra Hoffschneider, Attorney-in-Fact for David S.
Graff 06/26/2018

**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 shares were granted pursuant to the issuer's Directors Stock Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2