

HALL MATTHEW D  
Form 4  
April 16, 2007

**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 \*  
HALL MATTHEW D

(Last) (First) (Middle)  
121 SOUTH 13TH STREET, SUITE 201  
(Street)

LINCOLN, NE 68508

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/13/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Executive Director

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	04/13/2007		S	1,000	D \$ 25	74,649	D
Class A Common Stock	04/13/2007		S	400	D \$ 25.08	74,249	D
Class A Common Stock	04/13/2007		S	600	D \$ 25.09	73,649	D
Class A Common	04/16/2007		S	2,000	D \$ 25.5	71,649	D

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Stock							
Class A Common Stock	04/16/2007	S	2,300	D	\$ 25.58	69,349	D
Class A Common Stock	04/16/2007	S	600	D	\$ 25.59	68,749	D
Class A Common Stock	04/16/2007	S	200	D	\$ 25.68	68,549	D
Class A Common Stock	04/16/2007	S	200	D	\$ 25.69	68,349	D
Class A Common Stock	04/16/2007	S	1,000	D	\$ 25.7	67,349	D
Class A Common Stock	04/16/2007	S	1,100	D	\$ 25.72	66,249	D
Class A Common Stock	04/16/2007	S	100	D	\$ 25.74	66,149	D
Class A Common Stock	04/16/2007	S	1,600	D	\$ 25.75	64,549	D
Class A Common Stock	04/16/2007	S	3,200	D	\$ 25.76	61,349	D
Class A Common Stock	04/16/2007	S	200	D	\$ 25.77	61,149	D
Class A Common Stock	04/16/2007	S	300	D	\$ 25.78	60,849	D
Class A Common Stock	04/16/2007	S	200	D	\$ 25.82	60,649	D
Class A Common Stock	04/16/2007	S	4,900	D	\$ 25.86	55,749	D
Class A Common Stock	04/16/2007	S	100	D	\$ 25.89	55,649	D



## 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).

### Remarks:

Sales represented in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.

Includes 2,748 shares issued to the Reporting Person pursuant to the Issuer's Employee Stock Purchase 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.