NELNET INC
Form 4
August 10, 2005

FORM 4

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person [*] VANHORN JAMES	2. Issuer Name **and** Ticker or Trading Symbol NELNET INC [NNI]	5. Relationship of Reporting Person(s) to Issuer

(Last)　(First)　(Middle)

121 SOUTH 13TH STREET, SUITE 201

(Street)

LINCOLN, NE 68508

(City)　(State)　(Zip)

3. Date of Earliest Transaction (Month/Day/Year)
08/09/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director　　_____ 10% Owner
_____ Officer (give title　_____ Other (specify below)　　　　　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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	08/09/2005		S		700	D	$ 34.4	89,381	D	
Class A Common Stock	08/09/2005		S		300	D	$ 34.41	89,081	D	
Class A Common Stock	08/09/2005		S		1,000	D	$ 34.6	88,081	D	
Class A Common	08/09/2005		S		3,800	D	$ 34.75	84,281	D	

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Stock

Class A Common Stock	08/09/2005		S	100	D	$ 34.77	84,181	D
Class A Common Stock	08/09/2005		S	1,000	D	$ 34.8	83,181	D
Class A Common Stock	08/09/2005		S	100	D	$ 35.36	83,081	D

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

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(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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
							Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
				Code V	(A)	(D)						

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VANHORN JAMES 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508	X			

Signatures

/s/ William J. Munn, Attorney-in-Fact for James VanHorn	08/10/2005
__*Signature of Reporting Person	Date

Reporting Owners

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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:

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading 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.