**NELNET INC** Form 5 February 14, 2008

FORM 5

**OMB APPROVAL** 

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

**OMB** 3235-0362 Number: January 31,

no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

Expires: 2005 Estimated average

### ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

burden hours per response... 1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4

Transactions Reported

1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer MARTINEZ EDWARD Symbol **NELNET INC [NNI]** (Check all applicable) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) (Month/Day/Year) Director 10% Owner X \_ Officer (give title Other (specify 12/31/2007 below) below) 121 SOUTH 13TH **Exec Director Corp Services** STREET. SUITE 201 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) LINCOLN. NEÂ 68508 \_X\_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of (Month/Day/Year) Execution Date, if Form: Direct Indirect Security Transaction Acquired (A) or Securities (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Price Amount (D) Class A 1,000 Â Â Common 05/29/2007 G D \$0  $D^{(2)}$ 35,168

(1)

1.000

Α

G

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

05/29/2007

Â

Stock Class A

Stock

Common

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\$0

1.250

I

SEC 2270 (9-02)

By

daughter

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
	·				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration		or	
						Exercisable Date	•	of	Number	
							2			
					(A) (D)				Shares	

of D

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
MARTINEZ EDWARD 121 SOUTH 13TH STREET SUITE 201 LINCOLN, NE 68508	Â	Â	Exec Director Corp Services	Â		

## **Signatures**

/s/ William J. Munn, Attorney-in-Fact for Edward P.

Martinez

02/14/2008

\*\*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 gifted by the reporting person to his daughter.
- (2) The reporting person also indirectly beneficially owns a total of 390 shares of the issuer's Class A Common Stock acquired under the issuer's 401(k) Plan stock match program through December 31, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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