NELNET INC

Reported by

EICHER TODD M

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 07/27/09 for the Period Ending 07/23/09

Address	121 SOUTH 13TH ST STE 201 LINCOLN, NE 68508
Telephone	402-458-2370
CIK	0001258602
Symbol	NNI
SIC Code	6141 - Personal Credit Institutions
Industry	Consumer Financial Services
Sector	Financial
Fiscal Year	12/31

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FORM 4

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

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

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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
EICHER TODD M (Last) (First) (Middle)	**NELNET INC [NNI]**	_____ Director _____ 10% Owner __ **X** __ Officer (give title below) _____ Other (specify below) **Executive Director**
121 SOUTH 13TH STREET, SUITE 201 (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **7/23/2009**	
LINCOLN, NE 68508 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**7/23/2009**		S (1)		**25.64**	**D**	**$15.1400**	**77660.36**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**51.28**	**D**	**$15.1350**	**77609.08**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**89.74**	**D**	**$15.1300**	**77519.34**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**12.82**	**D**	**$15.1250**	**77506.52**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**128.21**	**D**	**$15.1200**	**77378.31**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**26.03**	**D**	**$15.1150**	**77352.28**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**105.90**	**D**	**$15.1100**	**77246.38**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**64.10**	**D**	**$15.1050**	**77182.28**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**301.67**	**D**	**$15.1000**	**76880.61**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**25.64**	**D**	**$15.0975**	**76854.97**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**128.21**	**D**	**$15.0950**	**76726.76**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**243.59**	**D**	**$15.0900**	**76483.17**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**307.82**	**D**	**$15.0850**	**76175.35**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**322.44**	**D**	**$15.0800**	**75852.91**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**333.33**	**D**	**$15.0750**	**75519.58**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**666.67**	**D**	**$15.0700**	**74852.91**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**705.26**	**D**	**$15.0650**	**74147.65**	**I**	**By spouse**

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

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**7/23/2009**		S (1)		**498.97**	**D**	**$15.0600**	**73648.68**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**384.10**	**D**	**$15.0550**	**73264.58**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**872.18**	**D**	**$15.0500**	**72392.40**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**230.64**	**D**	**$15.0450**	**72161.76**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**464.49**	**D**	**$15.0400**	**71697.27**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**487.18**	**D**	**$15.0350**	**71210.09**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**782.44**	**D**	**$15.0300**	**70427.65**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**205.13**	**D**	**$15.0250**	**70222.52**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**664.74**	**D**	**$15.0200**	**69557.78**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**128.21**	**D**	**$15.0175**	**69429.57**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**501.41**	**D**	**$15.0150**	**68928.16**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**143.46**	**D**	**$15.0100**	**68784.70**	**I**	**By spouse**
Class A Common Stock	**7/23/2009**		S (1)		**25.64**	**D**	**$15.0050**	**68759.06**	**I**	**By spouse**

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) The shares were sold by the reporting person's spouse pursuant to a Rule 10b5-1 Sales Plan entered into on December 9, 2008.

Remarks:

This is the first of two Forms 4 that are being filed for Todd M. Eicher for transactions made on July 23, 2009.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EICHER TODD M **121 SOUTH 13TH STREET** **SUITE 201** **LINCOLN, NE 68508**			**Executive Director**	

Signatures

/s/ Angie R. Miller, Attorney-in-Fact for Todd M. Eicher — **7/27/2009**

** Signature of Reporting Person — Date

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

* 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).

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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