HALL MATTHEW D
Form 4
February 28, 2005

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

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 *
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)
02/16/2005

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	02/16/2005		S (1)		8,500	D	$ 33.53	167,595 (2)	D	
Class A Common Stock	02/16/2005		S (1)		300	D	$ 33.56	167,295 (2)	D	
Class A Common Stock	02/16/2005		S (1)		200	D	$ 33.6	167,095 (2)	D	
Class A Common	02/16/2005		S (1)		500	D	$ 33.72	166,595 (2)	D	

Stock								
Class A Common Stock	02/17/2005		S (1)	1,000	D	$ 33.53	165,595 (2)	D
Class A Common Stock	02/17/2005		S (1)	1,500	D	$ 33.56	164,095 (2)	D
Class A Common Stock	02/25/2005		S (1)	10,500	D	$ 33.53	153,595 (2)	D
Class A Common Stock	02/25/2005		S (1)	3,600	D	$ 33.55	149,995 (2)	D
Class A Common Stock	02/25/2005		S (1)	1,000	D	$ 33.59	148,995 (2)	D
Class A Common Stock	02/25/2005		S (1)	7,000	D	$ 33.6	141,995 (2)	D
Class A Common Stock	02/25/2005		S (1)	400	D	$ 33.61	141,595 (2)	D
Class A Common Stock	02/25/2005		S (1)	100	D	$ 33.62	141,495 (2)	D
Class A Common Stock	02/25/2005		S (1)	400	D	$ 33.63	141,095 (2)	D

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

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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 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)	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

		(Instr. 3, 4, and 5)						
				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
HALL MATTHEW D 121 SOUTH 13TH STREET, SUITE 201 LINCOLN, NE 68508			Executive Director	

Signatures

/William J. Munn, Attorney-in-Fact for Matthew D. Hall/	02/28/2005
**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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 3, 2004.
- **(2)** These shares include 1,194 shares of Class A Common Stock which the reporting person has acquired from the issuer's Employee Stock Purchase Plan since his last filing.

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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