

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2010-06-01** | Period of Report: **2010-05-27**

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### REPORTING OWNER

**Buckingham Robert D**

CIK: **1477781**

Type: **4** | Act: **34** | File No.: **001-34751** | Film No.: **10870885**

Mailing Address

*5301 S. HIGHWAY 16*

*SUITE 200*

*RAPID CITY SD 57701*

### ISSUER

**National American University Holdings, Inc.**

CIK: **1399855** | IRS No.: **830479936** | State of Incorporation: **DE** | Fiscal Year End: **1231**

SIC: **8200** Educational services

Mailing Address

*5301 S. HIGHWAY 16, SUITE*

*200*

*RAPID CITY SD 57701*

Business Address

*5301 S. HIGHWAY 16, SUITE*

*200*

*RAPID CITY SD 57701*

*(605) 721-5220*

# 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

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>Buckingham Robert D</b>			2. Issuer Name and Ticker or Trading Symbol <b>National American University Holdings, Inc.</b> <b>[NAUH]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/27/2010</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
5301 S. HIGHWAY 16, SUITE 200			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>RAPID CITY, SD 57701</b>								
(City)	(State)	(Zip)						

**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					
Common Stock	05/27/2010		C	(1)	12,170,301	(2)	A	(1)	12,363,726	(2)	I	by H. & E. Buckingham Limited Partnership
Common Stock	06/01/2010		S		2,707,950	(2) (3)	D	\$7.5	9,655,776	(2)	I	by H. & E. Buckingham Limited Partnership
Common Stock	05/27/2010		C	(1)	3,559,699		A	(1)	3,616,274		I	by Robert D. Buckingham Living Trust
Common Stock	06/01/2010		S		792,050	(4)	D	\$7.5	2,824,224		I	by Robert D. Buckingham Living Trust

**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 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					
Class A Common Stock	(1)	05/27/2010		C		77,370	(2)	(1)	(1)	Common Stock	12,170,301	(2)	\$ 0	0	I	by H. & E. Buckingham

														Limited Partnership
Class A Common Stock	(1)	05/27/2010		C		22,630	(1)	(1)	Common Stock	3,559,699	\$ 0	0	I	by Robert D. Buckingham Living Trust

**Explanation of Responses:**

1. Shares of Class A Common Stock were converted to shares of common stock on a 157.3-to-one basis for no consideration in accordance with the Issuer's Second Amended and Restated Certificate of Incorporation.
2. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
3. In connection with the secondary offering (the "Secondary Offering") of common stock, par value \$0.0001 per share (the "Common Stock"), of the Issuer by the Issuer and certain selling stockholders pursuant to an underwriting agreement (the "Underwriting Agreement") dated May 26, 2010, and final prospectus, dated May 26, 2010, H. & E. Buckingham Limited Partnership, as a selling stockholder, sold 2,707,950 shares of Common Stock. The Secondary Offering closed on June 1, 2010.
4. In connection with the Secondary Offering of Common Stock of the Issuer by the Issuer and certain selling stockholders pursuant to the Underwriting Agreement and final prospectus, dated May 26, 2010, Robert D. Buckingham Living Trust, as a selling stockholder, sold 792,050 shares of Common Stock. The Secondary Offering closed on June 1, 2010.

**Signatures**

/s/ J.C. Anderson, Attorney-in-Fact

\*\* Signature of Reporting Person

06/01/2010

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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**