

National American University Holdings, Inc.  
 Form 4  
 June 01, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Robert D. Buckingham Living Trust

2. Issuer Name and Ticker or Trading Symbol  
 National American University Holdings, Inc. [NAUH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 5301 S. HIGHWAY 16, SUITE 200  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/27/2010

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

RAPID CITY, SD 57701

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 <sup>(1)</sup>		3,559,699	A	1
Common Stock	06/01/2010		S		792,050	D	\$ 7.5

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class A Common Stock	<u>(1)</u>	05/27/2010		<u>C(1)</u>	22,630	<u>(1)</u>	<u>(1)</u>	Common stock	3,559,699

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Robert D. Buckingham Living Trust 5301 S. HIGHWAY 16 SUITE 200 RAPID CITY, SD 57701			X	

## Signatures

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

06/01/2010

  \*\*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) 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) 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 dated May 26, 2010, 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.

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.