

Buckingham Robert D
 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 *
 Buckingham Robert D

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)

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

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

5301 S. HIGHWAY 16, SUITE 200

05/27/2010

(Street)

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

RAPID CITY, SD 57701

(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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/27/2010		C ⁽¹⁾		12,170,301 ⁽²⁾	A	12,363,726 ⁽²⁾	I	by H. & E. Buckingham Limited Partnership
Common Stock	06/01/2010		S		2,707,950 ^{(2) (3)}	D	\$ 9,655,776 ⁽²⁾ 7.5	I	by H. & E. Buckingham Limited Partnership
Common Stock	05/27/2010		C ⁽¹⁾		3,559,699	A	3,616,274	I	by Robert D. Buckingham Living Trust

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Common Stock	06/01/2010	S	792,050 ⁽⁴⁾	D	\$ 7.5	2,824,224	I	by Robert D. Buckingham Living Trust
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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		C	77,370 ⁽²⁾	<u>(1)</u> <u>(1)</u>	Common Stock 12,170,301 ⁽²⁾
Class A Common Stock	<u>(1)</u>	05/27/2010		C	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
Buckingham Robert D 5301 S. HIGHWAY 16 SUITE 200 RAPID CITY, SD 57701	X	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) 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.

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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