

National American University Holdings, Inc.
 Form 4
 June 09, 2011

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 *
 H. & E. Buckingham Limited Partnership

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)
 5311 CARRIAGE HILLS DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/08/2011

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

RAPID CITY, SD 57702

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	06/08/2011		X	57,683 A \$ 5.5	10,243,009	D	
Common Stock	06/08/2011		S ⁽¹⁾	39,756 D \$ 7.98	10,203,253	D	

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
Common Stock Purchase Warrant (right to buy)	\$ 5.5	06/08/2011		X	57,683	11/23/2009 11/22/2011	Common Stock 57,683

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
H. & E. Buckingham Limited Partnership 5311 CARRIAGE HILLS DRIVE RAPID CITY, SD 57702		X		

Signatures

/s/ Robert D. Buckingham, General Partner
06/09/2011

__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) On June 8, 2011, the reporting person exercised warrants to purchase 57,683 shares of the Issuer's common stock for \$5.50 a share. The reporting person paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 39,756 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 17,926 shares. The Issuer also paid \$4.39 to the reporting person in lieu of a fractional share.

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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