Knigge Lisa Form 4 August 15, 2011

FORM 4

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

Check this box subject to

if no longer 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 *

Knigge Lisa

(Last)

(City)

(First) (Middle)

(Street)

(State)

5301 S. HIGHWAY 16, SUITE 200

(Zip)

4. If Amendment, Date Original

2. Issuer Name and Ticker or Trading

Symbol

08/11/2011

National American University Holdings, Inc. [NAUH]

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

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

Regional President NAU Div.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

RAPID CITY, SD 5770)]
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		Tuble 1 Troit Delivative Securities required, Disposed of, or Delicitating Owned						
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Ac	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed	d of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership
							(Instr. 4)	(Instr. 4)
						Reported	`	
				(A)		Transaction(s)		
				or		(Instr. 3 and 4)		
			Code V	Amount (D)	Price	(mstr. 5 and 1)		
Common Stock	08/11/2011		M	7,500 A	<u>(1)</u>	15,500	D	
Common Stock	08/11/2011		F(2)	2,351 D	\$ 9.62	13,149	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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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	ŕ	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(3)	08/11/2011		M	7,500	08/11/2011	08/11/2011	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Knigge Lisa 5301 S. HIGHWAY 16 SUITE 200 RAPID CITY, SD 57701

Regional President NAU Div.

Signatures

/s/ J.C. Anderson, Attorney-in-fact 08/15/2011

**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) Each vested restricted stock unit was the economic equivalent of one share of the Issuer's common stock. The restricted stock units were settled for shares of the Issuer's common stock.
- (2) The reporting person authorized the Issuer to withhold shares of common stock to satisfy tax obligations arising from the vesting of the restricted stock units described in this Form 4.
- (3) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.

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.

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