

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

National American University Holdings, Inc.

Form: 3

Date Filed: 2007-11-30

Corporate Issuer CIK: 1399855

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person HUGHES DONALD W <small>(Last) (First) (Middle)</small> 500 EAST PRATT STREET, SUITE 1200 <small>(Street)</small> BALTIMORE, MD 21202 <small>(City) (State) (Zip)</small>	2. Date of Event Requiring Statement (Month/Day/Year) 11/30/2007	3. Issuer Name and Ticker or Trading Symbol Camden Learning CORP [CAEL]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CFO and Secretary	5. If Amendment, Date Original Filed(Month/Day/Year) 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,458,334 ⁽¹⁾	I	See footnote ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant	⁽²⁾	⁽²⁾	Common Stock	2,800,000	\$ 5.5	I	See footnote ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUGHES DONALD W 500 EAST PRATT STREET SUITE 1200 BALTIMORE, MD 21202		X	CFO and Secretary	

Signatures

/s/Donald W. Hughes	11/30/2007
<small>Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Managing member of sponsor, Camden Learning LLC and may be deemed to beneficially own sponsor's shares
- (2) The warrants will become exercisable by Camden Partners LLC on the later of: (i) November 29, 2008 or (ii) the consummation by the Company of a Business Combination (as defined in the Company's IPO prospectus) and expiring on November 29, 2011.

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.

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person HUGHES DONALD W <small>(Last) (First) (Middle)</small> 500 EAST PRATT STREET, SUITE 1200 <small>(Street)</small> BALTIMORE, MD 21202 <small>(City) (State) (Zip)</small>	2. Date of Event Requiring Statement (Month/Day/Year) 11/30/2007	3. Issuer Name and Ticker or Trading Symbol Camden Learning CORP [CAEL]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CFO and Secretary	5. If Amendment, Date Original Filed (Month/Day/Year) 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,458,334 ⁽¹⁾	I	See footnote ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant	⁽²⁾	⁽²⁾	Common Stock	2,800,000	\$ 5.5	I	See footnote ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUGHES DONALD W 500 EAST PRATT STREET SUITE 1200 BALTIMORE, MD 21202		X	CFO and Secretary	

Signatures

/s/Donald W. Hughes	11/30/2007
<small>Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Managing member of sponsor, Camden Learning LLC and may be deemed to beneficially own sponsor's shares
- (2) The warrants will become exercisable by Camden Partners LLC on the later of: (i) November 29, 2008 or (ii) the consummation by the Company of a Business Combination (as defined in the Company's IPO prospectus) and expiring on November 29, 2011.

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.