

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

National American University Holdings, Inc.

Form: 4

Date Filed: 2015-10-22

Corporate Issuer CIK: 1399855

© Copyright 2016, Issuer Direct Corporation. All Right Reserved. Distribution of this document is strictly prohibited, subject to the terms of use.

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

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average burder	n hours							
per response	0.5							

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type R	esponses)															
1. Name and A	2. Issue	er N	ame and Ticl	ker o	r Trading Sy	mbol	Relationship of Reporting Person(s) to Issuer									
Heflin David	Nationa	al A	merican U	Jnive	ersity Hold	ings, Inc. [(Check all applicable)									
5301 SOUT	H HIGHWA	(First) AY 16	3. Date of 10/20/2		arliest Transa 5	ction	(Month/Day	/Year)	X_ Officer (give title below) Other (specify below) Chief Financial Officer							
		(Street)	4. If Ame	ndn	nent, Date Or	rigina	I FiledMonth/D	ay/Year)	6. Ir	ndividual or J	oint/Group I	Filing(Check Applic	cable Line)			
RAPID CITY	_X_Form filed by One Reporting Person Form filed by More than One Reporting Person															
(City)		(State)	(Zip)			Т	able	I - Non-Deri	vative Secui	rities Ac	quired	I, Disposed o	of, or Benef	ficially Owned		
1.Title of Security 2. Transaction (Instr. 3) Date (Month/Day/Ye.				Execution Date, if Co				(A) or Disposed of (D)			Follo	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)				7. Natur of Indire Benefici
(WORLD DAY)			/Year) Code			V Amount (D) Pr						Direct (D) Owr or Indirect (Inst (I) (Instr. 4)				
			_			<u> </u>	-	, , , , ,	(2)	,	<u> </u>				(
Reminder: Rep	ort on a sepa	rate line for each cl						Persons form are OMB cor	not required	l to resp	ond u	nless the for		tained in this a currently va		1474 (9-0
			lable						sed of, or Be invertible se			nea				
Derivative Conversion Date Executive or Exercise (Month/Day/Year) any			Code		5. Number of Derivative Securities Acquired (A) Disposed of (Instr. 3, 4, a		6. Date Exe Expiration I	e Exercisable and tion Date h/Day/Year)		e and A	Amount of Securities 4)		Derivative Securities Beneficially Owned Following Reported	10. Ownership Form of Derivative Security: Direct (D) or Indirect	11. Natu of Indire Benefici Ownersl (Instr. 4)	
				Code	٧	(A)	(D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares		Transaction(s (Instr. 4)	(I) (Instr. 4)	
Restricted Stock Units	<u>(1)</u>	10/20/2015		Α		22,000		<u>(2)</u>	<u>(2)</u>		nmon ock	22,000	\$0	22,000	D	
Employee Stock Option (right to buy)	Stock \$ 3.06 10/20/2015			Α		20,000		(3)	10/20/202	′DI	nmon ock	20,000	\$0	20,000	D	
Reportin	g Own	ers														
Reporting Own	ner Name / A	ddress		onships												
Heflin David K 5301 SOUTH HIGHWAY 16 RAPID CITY, SD 57701				ef Finan	cia		Other									
Signatur	es															
/s/ Inchan H	lwang, as <i>i</i>	Attorney-in-Fact	for David Hefli	n		10/22/201	5									
	Signati	ure of Reporting Person			Т	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 restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
- (2) The restricted stock units vest upon satisfaction of certain projected performance measures of the Issuer for the fiscal year ending May 31, 2016.
- (3) 10,000 options vested immediately upon grant on October 20, 2015 and 10,000 options vest on June 1, 2016, provided that Dr. David Heflin continues to serve as an employee of the Issuer or parent or subsidiary thereof.

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.

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

OMB APPROV	/AL
OMB Number:	3235-0287
Estimated average burde	n hours
per response	0.5

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Re	esponses)										·									
Name and Address of Reporting Person Heflin David K											Trading Syr		c. [N/		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) (Middle) 5301 SOUTH HIGHWAY 16						3. Date of Earliest Transaction (Month/Day/Year)														
(Street)						4. If Amendment, Date Original FiledMonth/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														
RAPID CITY	, SD 5770	(State)		(Zip)					Tab	10.1	Non Davis	rativa C		aa Aasuira						
1.Title of Security (Instr. 3) 2. Transact Date (Month/Day				Execution Date, if C			3. Transaction Code (Instr. 8)		(A)	<u> </u>		f (D) Foll	juired, Disposed of, or Beneficially Owner 5. Amount of Securities Beneficially Owner Following Reported Transaction(s) (Instr. 3 and 4)			Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownershi (Instr. 4)			
Reminder: Repo	ort on a sepa	rate line	for each cla			I - Deriva	tive	Securitie	es Ac	qui	Persons form are OMB con	not requ trol num	ired to ber. or Bene	o respond u	inless the for		tained in this a currently va		1474 (9-02	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year) a	Execution Date, if		4. Transaction Code		5. Number Derivative Securities Acquired Disposed (Instr. 3, 4	per of 6. D ve Exp es (Mo d (A) or d of (D)		ptions, convertible secu 5. Date Exercisable and Expiration Date Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			9. Number of Derivative Securities Beneficially Owned Following Reported	10. Ownership Form of Derivative Security: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownershi (Instr. 4)			
						Code V		(A)	([1	Date Exercisable	Expiration Date	no	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)	(I) (Instr. 4)		
Restricted Stock Units	<u>(1)</u>	10/2	0/2015			Α		22,000	0		<u>(2)</u>	<u>(2</u>	<u>2)</u>	Commor Stock	22,000	\$0	22,000	D		
Employee Stock Option (right to buy)	\$ 3.06	10/2	0/2015			Α		20,000	0		<u>(3)</u>	10/20/	2025	Commor Stock	20,000	\$0	20,000	D		
Reportin	g Own	ers																		
Reporting Owner Name / Address				Relation	nships															
Director 10% Owner Office Heflin David K				Officer		nio!	Officer	Othe	er											
5301 SOUTH HIGHWAY 16 Chi			Cille	f Financ	ial	Officer														

Signatures

/s/ Inchan Hwang, as Attorney-in-Fact for David Heflin	10/22/2015
-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 restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
- (2) The restricted stock units vest upon satisfaction of certain projected performance measures of the Issuer for the fiscal year ending May 31, 2016.
- (3) 10,000 options vested immediately upon grant on October 20, 2015 and 10,000 options vest on June 1, 2016, provided that Dr. David Heflin continues to serve as an employee of the Issuer or parent or subsidiary thereof.

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.