FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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

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

1. Name and Address of Reporting Person [*] RIBEIROCESAR					2. Issuer Name and Ticker or Trading Symbol LINCOLN EDUCATIONAL SERVICES CORP [LINC]									eck all aj Dire	all applicable) Director		10% Owner	
``	(First) (Middle) N EDUCATIONAL SERVICES CORP.				3. Date of Earliest Transaction (Month/Day/Year) 02/23/2012									A bel	ow)		Other (specify below) Treasurer	
200 EXECUTIVE DRIVE, SUITE 340					4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)				
e NJ	07052													For	m filed by Mo			
(Sta	ate) (Z	Zip)																
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
Date				y/Year) if any		cution Date,		Transaction Dispo						Secu Bene Own	rities eficially ed	For (D) Indi	m: Direct or irect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
								Code	v	Amount			Price	Rep Tran	Reported Transaction(s) (Instr. 3 and 4)		,	(
Common Stock 02/23/2				2012	012			F		2,277 ⁽¹⁾ D		D	\$ <mark>9</mark> .		12,587		D	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																		
erivative Conversion Date Execut ecurity or Exercise (Month/Day/Year) if any		ion Date, //Day/Year) 8)		Instr. De See Acc (A) Dis of (In: and		ative rities ired osed	Expiration Dat (Month/Day/Ye		te bar)	3 and 4) Amour or Numbe of		str.	of Derivative Security	derivative Securities Beneficiall Owned Following Reported	y I	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
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Explanation of Responses:

1. Consists of shares withheld by the Issuer with respect to income taxes payable by the Reporting Person upon the vesting and delivery of 20% of the shares of restricted stock previously granted by the Issuer on February 23, 2011.

Remarks:

/s/ Cesar Ribeiro

** Signature of Reporting Person

02/27/2012

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.