

| OMB APPROVAL | |
|---|-------------------|
| OMB Number: | 3235-0104 |
| Expires: | December 31, 2014 |
| Estimated average burden hours per response | 0.5 |

INITIAL STATEMENT OF 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

| | | | |
|--|--|---|---|
| 1. Name and Address of Reporting Person* RUBENSTEIN JERRY G <hr/> (Last) (First) (Middle) OMNI MANAGEMENT ASSOCIATES, TWO BALA PLAZA, SUITE 300 <hr/> (Street) BALA PA 19004 <hr/> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 06/22/2005 | 3. Issuer Name and Ticker or Trading Symbol LINCOLN EDUCATIONAL SERVICES CORP [LINC] | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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 Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|--|--|---|
| Common Stock | 8,070 | D | |

**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: 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 ^M | | | |
| Employee Stock Options | (1) | 01/01/2012 | Common Stock | 26,456 | \$ 3.1 | D | |
| Employee Stock Options | 01/01/2006 | 01/01/2012 | Common Stock | 6,614 | \$ 3.1 | D | |

Explanation of Responses:

1. Currently exercisable

/s/ Jerry G. Rubenstein 06/22/2005

** Signature of Reporting Date
Person

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 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).

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.