

OMB APPROVAL	
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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* McAlmont Shaun <hr/> (Last) (First) (Middle) C/O LINCOLN EDUCATIONAL SERVICES CORP., 200 EXECUTIVE DRIVE, SUITE 340 <hr/> (Street) WEST ORANGE NJ 07052 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/20/2006	3. Issuer Name and Ticker or Trading Symbol LINCOLN EDUCATIONAL SERVICES CORP [LINC]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Executive VP	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)

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)	06/23/2015	Common Stock	3,000	\$ 20	D	
Employee Stock Options	06/23/2007	06/23/2015	Common Stock	3,000	\$ 20	D	
Employee Stock Options	06/23/2008	06/23/2015	Common Stock	3,000	\$ 20	D	
Employee Stock Options	06/23/2009	06/23/2015	Common Stock	3,000	\$ 20	D	
Employee Stock Options	06/23/2010	06/23/2015	Common Stock	3,000	\$ 20	D	
Employee Stock Options	07/20/2007	07/20/2016	Common Stock	20,000	\$ 17.92	D	
Employee Stock Options	07/20/2008	07/20/2016	Common Stock	20,000	\$ 17.92	D	
Employee Stock Options	07/20/2009	07/20/2016	Common Stock	20,000	\$ 17.92	D	

Explanation of Responses:

1. Currently exercisable

/s/ Shaun McAlmont 07/24/2006
 ** 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.

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