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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Lincoln Educational Services Corporation

(Name of Issuer)

Common Stock, no par value per share

(Title of Class of Securities)

533535100

(CUSIP Number)

**Alexis P. Michas
Juniper Investment Company, LLC
555 Madison Avenue, 24th Floor
New York, New York 10022
(212) 339-8500**

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

May 15, 2017

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g) check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 533535100

Page 2 of 11 Pages

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Juniper Targeted Opportunity Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,408,615
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 1,408,615
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,408,615	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.7%	
14	TYPE OF REPORTING PERSON (See Instructions) PN	

SCHEDULE 13D

CUSIP No. 533535100

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1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Juniper HF Investors II, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
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1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Juniper Investment Company, LLC	
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CUSIP No. 533535100

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1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Alexis P. Michas	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) 00	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
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1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) John A. Bartholdson	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) 00	
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Item 1. Security and Issuer.

This statement on Schedule 13D (this "Schedule 13D") relates to the common stock, no par value per share (the "Shares"), of Lincoln Educational Services Corporation, a New Jersey corporation with principal offices located at 200 Executive Drive, Suite 340, West Orange, New Jersey 07052.

Item 2. Identity and Background.

(a) This Schedule 13D is being filed by:

(i) Juniper Targeted Opportunity Fund, L.P., a Delaware limited partnership ("Juniper Fund");

(ii) Juniper HF Investors II, LLC, a Delaware limited liability company and the general partner of Juniper Fund ("Juniper HF Investors");

(iii) Juniper Investment Company, LLC, a Delaware limited liability company and the investment advisor to Juniper Fund ("Juniper Investment Company");

(iv) Alexis P. Michas, as a managing member of each of Juniper HF Investors and Juniper Investment Company; and

(v) John A. Bartholdson, as a managing member of each of Juniper HF Investors and Juniper Investment Company.

Each of the foregoing is referred to herein as a "Reporting Person" and together as the "Reporting Persons."

(b) The address of the principal office of each of the Reporting Persons is 555 Madison Avenue, 24th Floor, New York, New York 10022.

(c) The principal business of Juniper Fund is to invest in the capital stock of various companies. The principal business of Juniper HF Investors is to serve as the general partner of Juniper Fund. Juniper Investment Company provides investment advisory and management services and acts as the investment manager of Juniper Fund. Messrs. Michas and Bartholdson serve as the managing members of each of Juniper HF Investors and Juniper Investment Company.

(d) During the past five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of Messrs. Michas and Bartholdson is a United States citizen.

Item 3. Source and Amount of Funds or Other Consideration.

The Shares held by Juniper Fund that are the subject of this Schedule 13D were purchased with funds obtained through capital contributions from investors in Juniper Fund. Such Shares were purchased in open market purchases for an aggregate purchase price of approximately \$3,687,000, excluding brokerage commissions.

Item 4. Purpose of Transaction.

The Shares acquired by the Reporting Persons have been acquired for the purpose of making an investment in the Issuer. Each of the Reporting Persons intends to review its investment on a regular basis and, as a result thereof, may at any time or from time to time determine, either alone or as part of a group, (a) to acquire additional securities of the Issuer, through open market purchases, privately negotiated transactions or otherwise, (b) to dispose of all or a portion of the securities of the Issuer owned by it in the open market, in privately negotiated transactions or otherwise, or (c) to take any other available course of action, which could involve one or more of the types of transactions or have one or more of the results described in the next paragraph of this Item 4. Any such acquisition or disposition or other transaction would be made in compliance with all applicable laws and regulations. Notwithstanding anything contained herein, each of the Reporting Persons specifically reserves the right to change its intention with respect to any or all of such matters. In reaching any decision as to its course of action (as well as to the specific elements thereof), each of the Reporting Persons currently expects that it would take into consideration a variety of factors, including, but not limited to, the following: the Issuer's business and prospects; other developments concerning the Issuer and its businesses generally; other business opportunities available to the Reporting Persons; changes in law and government regulations; general economic conditions; and money and stock market conditions, including the market price of the securities of the Issuer. In addition, in connection with their review of their investment, the Reporting Persons may from time to time seek to engage in communications with one or more shareholders of the Issuer, one or more officers of the Issuer and/or one or more members of the board of directors of the Issuer regarding the Issuer.

Other than as set forth in this Schedule 13D, the Reporting Persons have no present plans or proposals which relate to or would result in any of the matters set forth in clauses (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

The responses of the Reporting Persons to Rows (11) through (13) of the cover pages of this Schedule 13D are incorporated herein by reference.

(a) The percentages used herein are calculated based upon 24,719,055 Shares outstanding at May 11, 2017, as set forth in the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2017.

As of the date of this Schedule 13D, the Reporting Persons beneficially owned in the aggregate 1,408,615 Shares, constituting approximately 5.7% of the then outstanding Shares. As of the date of this Schedule 13D, the Reporting Persons may be deemed to have direct beneficial ownership of the Shares as follows:

(i) Juniper Fund beneficially owned 1,408,615 Shares, constituting approximately 5.7% of the then outstanding Shares.

(ii) Juniper HF Investors, as the general partner of Juniper Fund, may be deemed to own beneficially (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) 1,408,615 Shares, constituting approximately 5.7% of the then outstanding Shares. Juniper HF Investors disclaims beneficial ownership of such Shares for all other purposes.

(iii) Juniper Investment Company, as the investment advisor of Juniper Fund, may be deemed to own beneficially (as that term is defined in Rule 13-d under the Securities Exchange Act of 1934) 1,408,615 Shares, constituting approximately 5.7% of the then outstanding Shares. Juniper Investment Company disclaims beneficial ownership of such Shares for all other purposes.

(iv) Each of Messrs. Michas and Bartholdson, as the managing members of Juniper HF Investors and Juniper Investment Company, may be deemed to own beneficially (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) 1,408,615 Shares, constituting approximately 5.7% of the then outstanding Shares. Messrs. Michas and Bartholdson disclaim beneficial ownership of such Shares for all other purposes.

(b) Juniper Fund has the sole power to vote or direct the vote of 1,408,615 Shares and the sole power to dispose or direct the disposition of such Shares. Juniper HF Investors, Juniper Investment Company and Messrs. Michas and Bartholdson may be deemed to share with Juniper Fund the power to vote or to direct the vote and to dispose or to direct the disposition of such Shares.

(c) Set forth on Exhibit A to this Schedule 13D is a list of transactions in the Shares effected by Juniper Fund in the past sixty days. These transactions were all effected in the open market through a broker. Except for the foregoing, no other transactions in the Shares were effected by the Reporting Persons during the sixty days prior to the date of this Schedule 13D.

(d) To the knowledge of the Reporting Persons, no person other than the Reporting Persons has the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares that are the subject of this Schedule 13D.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The response to Item 3 is incorporated herein by reference.

Except as described above or elsewhere in this Schedule 13D or incorporated by reference in this Schedule 13D, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between any of the Reporting Persons or between any of the Reporting Persons and any other person with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Materials to be Filed as Exhibits.

Exhibit A: Schedule of Transactions
Exhibit B: Joint Filing Agreement

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 25, 2017

JUNIPER TARGETED OPPORTUNITY FUND, L.P.

By: Juniper HF Investors II, LLC, its General Partner

By: /s/ John A. Bartholdson

Name: John A. Bartholdson

Title: Managing Member

JUNIPER HF INVESTORS II, LLC

By: /s/ John A. Bartholdson

Name: John A. Bartholdson

Title: Managing Member

JUNIPER INVESTMENT COMPANY, LLC

By: /s/ John A. Bartholdson

Name: John A. Bartholdson

Title: Managing Member

By: /s/ Alexis P. Michas

ALEXIS P. MICHAS

By: /s/ John A. Bartholdson

JOHN A. BARTHOLDSON

EXHIBIT A

SCHEDULE OF TRANSACTIONS

Date of Transaction	Number of Shares Acquired	Price Per Share	Low Price	High Price
March 27, 2017	4,175	\$2.85*	\$2.83	\$2.85
March 28, 2017	18,389	\$2.80*	\$2.79	\$2.80
March 29, 2017	14,703	\$2.80	\$2.80	\$2.80
March 30, 2017	13,663	\$2.80	\$2.80	\$2.80
March 31, 2017	1,597	\$2.80	\$2.80	\$2.80
April 3, 2017	64,420	\$2.84*	\$2.65	\$2.85
April 4, 2017	83,053	\$2.78*	\$2.75	\$2.82
April 5, 2017	125,000	\$2.79*	\$2.73	\$2.85
April 6, 2017	300	\$2.75	\$2.75	\$2.75
April 10, 2017	4,611	\$2.75	\$2.75	\$2.75
April 13, 2017	402	\$2.75	\$2.75	\$2.75
April 17, 2017	9,284	\$2.74*	\$2.72	\$2.75
April 18, 2017	5,339	\$2.75	\$2.75	\$2.75
May 3, 2017	3,147	\$2.80	\$2.80	\$2.80
May 4, 2017	361	\$2.80	\$2.80	\$2.80
May 5, 2017	6,900	\$2.80	\$2.80	\$2.80
May 8, 2017	66,256	\$2.80	\$2.80	\$2.80
May 11, 2017	96,239	\$2.99*	\$2.58	\$3.00
May 12, 2017	8,298	\$3.00	\$3.00	\$3.00
May 15, 2017	80,530	\$3.10	\$3.10	\$3.10
May 16, 2017	127,000	\$3.26*	\$3.25	\$3.30
May 17, 2017	24,585	\$3.30	\$3.30	\$3.30
May 22, 2017	3,270	\$2.99*	\$2.97	\$2.99
May 23, 2017	400	\$3.03*	\$3.02	\$3.04
May 24, 2017	1,365	\$3.10*	\$3.09	\$3.12

*The Price Per Share reported above is a weighted average price. The Shares were sold in multiple transactions at a range of prices as reflected in the table above. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the SEC full information regarding the Shares purchased at each separate price within the ranges set forth above.

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13D, dated May 25, 2017 (the "Schedule 13D"), with respect to the common stock, no par value per share, of Lincoln Educational Services Corporation is, and any amendments thereto executed by each of us shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k)(1) under the Securities and Exchange Act of 1934, as amended, and that this Agreement shall be included as an exhibit to the Schedule 13D and each such amendment. Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning itself contained therein. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

Dated: May 25, 2017

JUNIPER TARGETED OPPORTUNITY FUND, L.P.

By: Juniper HF Investors II, LLC, its General Partner

By: /s/ John A. Bartholdson

Name: John A. Bartholdson

Title: Managing Member

JUNIPER HF INVESTORS II, LLC

By: /s/ John A. Bartholdson

Name: John A. Bartholdson

Title: Managing Member

JUNIPER INVESTMENT COMPANY, LLC

By: /s/ John A. Bartholdson

Name: John A. Bartholdson

Title: Managing Member

By: /s/ Alexis P. Michas

ALEXIS P. MICHAS

By: /s/ John A. Bartholdson

JOHN A. BARTHOLDSON