

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

## 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

|   |  |  |   |
|---|--|--|---|
| <b>1. Name and Address of Reporting Person*</b><br>Shubin Stein Kenneth H<br><hr/> (Last) (First) (Middle)<br>140 EAST 45TH STREET, 28TH FLOOR<br><hr/> (Street)<br>NEW YORK NY 10168<br><hr/> (City) (State) (Zip) | <b>2. Date of Event Requiring Statement (Month/Day/Year)</b><br>04/28/2014 | <b>3. Issuer Name and Ticker or Trading Symbol</b><br>LINCOLN EDUCATIONAL SERVICES CORP [LINC]   |   |
|   |  | <b>4. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br>Director 10% Owner<br>Officer (give title below) X Other (specify below)<br>Member of 10% owner group | <b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b><br><hr/> <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br>X Form filed by One Reporting Person<br>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<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(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 <sup>M</sup> |  |  |   |

Explanation of Responses:

No securities are beneficially owned

Remarks:  
Kenneth H. Shubin Stein is a member of a "group" for the purpose of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, owning more than 10% of the outstanding shares of common stock of Lincoln Educational Services Corporation as described in a Schedule 13D filed with the Securities and Exchange Commission on April 28, 2014.

/s/ Kenneth H. Shubin  
Stein 04/29/2014

\*\* Signature of Reporting Person      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 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.**