

OMB APPROVAL	
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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, 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 * STONINGTON PARTNERS INC II (Last) (First) (Middle) 767 FIFTH AVENUE (Street) NEW YORK NY 10153 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol LINCOLN EDUCATIONAL SERVICES CORP [LINC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 06/22/2005	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/22/2005		C		110,602	A	\$ 1.5482	21,408,202	I	See footnotes 1 and 2. ⁽¹⁾ ⁽²⁾

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person *

STONINGTON PARTNERS INC II

(Last) (First) (Middle)

767 FIFTH AVENUE

(Street)

NEW YORK NY 10153

(City) (State) (Zip)

1. Name and Address of Reporting Person *

BURKE JAMES J JR

(Last) (First) (Middle)

767 FIFTH AVENUE

(Street)

NEW YORK NY 10153

(City) (State) (Zip)

1. Name and Address of Reporting Person *

MICHAS ALEXIS P

(Last) (First) (Middle)

767 FIFTH AVENUE

(Street)

NEW YORK NY 10153

(City) (State) (Zip)

Explanation of Responses:

1. The newly acquired reported securities are owned indirectly by Stonington Partners, Inc. II, through a voting agreement with the Steven W. Hart 2003 Grantor Retained Annuity Trust and Steven W. Hart pursuant to which Stonington Partners, Inc. II has the power to direct the voting of all reported securities.

2. In addition Stonington Partners, Inc. II indirectly owns 3,132,200 securities through a voting agreement with Hart Capital LLC, pursuant to which Stonington Partners, Inc. II has the power to direct the voting of all reported securities and indirectly owns 18,165,500 securities through Back to School Acquisition, L.L.C., its controlled subsidiary and indirectly by Alexis P. Michas, as managing partner of Stonington Partners, Inc. II and James J. Burke, Jr. as a partner of Stonington Partners, Inc. II. James J. Burke, Jr. and Alexis P. Michas disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

/s/ Frank A. Bartoletti, Vice President and CFO 06/24/2005

/s/ Alexis P. Michas 06/24/2005

/s/ James J. Burke, Jr. 06/24/2005

** Signature of Reporting

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 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.