

## OMB APPROVAL

OMB Number: 3235-0287  
 Expires: December 31, 2014  
 Estimated average burden  
 hours per response 0.5

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

<b>1. Name and Address of Reporting Person*</b> MICHAS ALEXIS P	<b>2. Issuer Name and Ticker or Trading Symbol</b> LINCOLN EDUCATIONAL SERVICES CORP [LINC]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
(Last) (First) (Middle) C/O JUNIPER INVESTMENT COMPANY, LLC, 600 MADISON AVE, 16TH FLOOR	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 05/01/2015	
(Street) NEW YORK NY 10022 (City) (State) (Zip)	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person 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)
Common Stock	05/01/2015		A		41,667	A	\$ 2.28 <sup>(1)</sup>	232,553	D	
Common Stock								16,393	I	by IRA
Common Stock								166	I	by daughter
Common Stock								80	I	by son
Common Stock								500	I	by son

**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	Title	Amount or Number of Shares				

**Explanation of Responses:**

1. Grant of Restricted Stock valued at \$95,000 on the date of grant. These restricted shares vest on the first anniversary of the grant date.

/s/ Alexis P. Michas                      05/05/2015

\*\* 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 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.**