

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): April 27, 2023

**LINCOLN EDUCATIONAL SERVICES CORPORATION**

(Exact Name of Registrant as Specified in Charter)

New Jersey

(State or Other Jurisdiction of Incorporation)

000-51371

(Commission File Number)

57-1150621

(IRS Employer Identification No.)

14 Sylvan Way, Suite A, Parsippany, NJ 07054

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (973) 736-9340

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock No Par Value	LINC	NASDAQ

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Officer Retirement*

On April 27, 2023, Stephen M. Buchenot notified Lincoln Educational Services Corporation (the “Company”) of his intention to retire from his position as Executive Vice President of Campus Operations effective June 2, 2023. The Company expects that Mr. Buchenot’s various responsibilities will be addressed by certain current Company executives for the immediate future.

In connection with Mr. Buchenot’s retirement, the Compensation Committee of the Board of Directors of the Company has approved the acceleration of vesting of 87,566 outstanding unvested shares of restricted stock of the Company held by Mr. Buchenot as of his retirement date.

On May 2, 2023, the Company issued a press release announcing Mr. Buchenot’s retirement. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated in this Item 5.02 by reference.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

**Exhibit No.    Exhibit Title**

[99.1](#)            Press Release issued by Lincoln Educational Services Corporation dated May 2, 2023.

104            Cover Page Interactive Data File (embedded within the inline XBRL document).

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LINCOLN EDUCATIONAL SERVICES CORPORATION

Date: May 2, 2023

By: /s/Alexandra M. Luster

Name: Alexandra M. Luster

Title: General Counsel

---



**Lincoln Educational Services Corporation Announces Upcoming Retirement of  
Stephen M. Buchenot, Executive Vice President of Campus Operations**

**PARSIPPANY, NEW JERSEY, May 2, 2023.** Lincoln Educational Services Corporation (NASDAQ: LINC) announced today the upcoming retirement of Stephen M. Buchenot, Executive Vice President of Campus Operations. Mr. Buchenot joined the Company in 1992 and has held various positions, including Campus President and Regional Operations Manager, before becoming Executive Vice President of Campus Operations where he oversees the operations of all campuses and admissions. Mr. Buchenot will continue in his role until June 2, 2023.

“On behalf of the Board of Directors, the leadership team, and our associates, I thank Steve for his dedication and many contributions to Lincoln Educational over these many years,” said Scott M. Shaw, the Company’s President and Chief Executive Officer and a Board member. “We greatly appreciate his commitment and leadership over the past 30+ years and wish him and his family much enjoyment and many years of happiness in his well-deserved retirement.”

**ABOUT LINCOLN EDUCATIONAL SERVICES CORPORATION**

Lincoln Educational Services Corporation is a leading provider of diversified career-oriented post-secondary education. Lincoln offers recent high school graduates and working adults career-oriented programs in five principal areas of study: automotive technology, health sciences, skilled trades, business and information technology, and hospitality services. Lincoln has provided the workforce with skilled technicians since its inception in 1946. Lincoln currently operates 22 campuses in 14 states under 4 brands: Lincoln College of Technology, Lincoln Technical Institute, Lincoln Culinary Institute and Euphoria Institute of Beauty Arts and Sciences. For more information, please go to [www.lincolntech.edu](http://www.lincolntech.edu).

**Contact:**

**Lincoln Educational Services Corporation**

Brian Meyers, CFO

973-736-9340

[bmeyers@lincolntech.edu](mailto:bmeyers@lincolntech.edu)

---