

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): August 6, 2020

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.)

200 Executive Drive, Suite 340, West Orange, New Jersey 07052

(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

*Director Retirement*

On August 6, 2020, Alvin O. Austin, one of the members of the board of directors (the “Board”) of Lincoln Educational Services Corporation (the “Company”), advised of his intention to step down from the Board, effective as of 11:59 p.m. on August 6, 2020, from the positions of director, chair of the Nominating & Corporate Governance Committee and member of the Compensation Committee of the Company. Mr. Austin’s decision to retire and resign from the Board was not the result of any disagreement with the Company on any matter relating to its operations, policies or practices. The Board and management of the Company sincerely thank Mr. Austin for his dedicated service over the past ten years.

On August 6, 2020, Peter Burgess notified the Board that he will not be standing for re-election as a director at the Company’s 2021 Annual Meeting of Shareholders because of his plans to retire before such time. Mr. Burgess’ decision to retire and resign from the Board is not due to any disagreement between him and the Corporation. Mr. Burgess continues to serve as Chair of the Audit Committee.

*Expansion in Board Size*

Effective August 6, 2020, concurrent with notice from Mr. Burgess of his plans to retire, the Board increased the size of the Board from nine directors to ten directors.

*Appointment of Directors*

On August 6, 2020, at a meeting of the Board and upon the recommendation of the Nominating & Corporate Governance Committee, the Board appointed Michael Plater, Ph.D. and Carlton Rose as independent directors, effective as of 12:00 a.m. August 7, 2020, to fill the vacancies created by Mr. Austin’s retirement and the increase in the size of the Board. Dr. Plater and Mr. Rose will each serve until the Company’s 2021 Annual Meeting of Shareholders, when they will be subject to re-election to the Board by a vote of the Company’s shareholders, or until their earlier resignation or removal.

At the meeting, the Board also appointed Dr. Plater to the Nominating & Corporate Governance Committee and Mr. Rose to the Compensation Committee.

Dr. Plater is President Emeritus of Strayer University having begun his career at Strayer in 2010 holding successive positions as Provost and Chief Academic Officer, Interim President and President before his retirement. Prior to joining Strayer, Dr. Plater held various positions in education administration at such institutions as Milton Academy, Wharton Small Business Development Center, The College of William and Mary, Graduate School of Business, The University of Florida, College of Business Administration, Brown University and North Carolina A&T State University. Dr. Strayer is a graduate of Harvard College with an AB degree in Economics and holds a Masters of Business Administration from The Wharton School and a Ph.D from The College of William and Mary. Dr. Plater is also a veteran of the US Marine Corps.

Mr. Rose is President, Global Fleet Maintenance & Engineering for United Parcel Service responsible for all facets of global automotive engineering including inventory and asset management, safety performance and procurement of a vehicle fleet of over 380,000 pieces of equipment. Mr. Rose begun his UPS career in 1980 as a package handler and has held positions throughout the organization from skilled technician to management. Mr. Rose’s experience with UPS includes key leadership assignments in package operations, industrial engineering, plant engineering and sales. Mr. Rose is a graduate of Lincoln Technical Institute’s program in automotive engineering and a member of its Hall of Fame.

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There are no arrangements or understandings between either of Dr. Plater or Mr. Rose and any other persons pursuant to which Dr. Plater and Mr. Rose were selected as directors. There are no transactions, arrangements or relationships between the Company or its subsidiaries, on the one hand, and Dr. Plater and Mr. Rose, on the other hand, which would require disclosure pursuant to Item 404(a) of Regulation S-K.

A copy of the press release announcing the appointments of Dr. Plater and Mr. Rose is furnished as Exhibit 99.1 to this Current Report and incorporated herein by reference.

### *Committee Changes*

Effective August 7, 2020, the Board made certain changes to committee composition with a view to providing for transition for Mr. Burgess' planned retirement from the Board. The table below summarizes the membership information for each of the committees of the Company's Board as of August 7, 2020:

	<b>Nominating &amp; Corporate Governance</b>	<b>Compensation</b>	<b>Audit</b>
J. Barry Morrow			
John A. Bartholdson	X	X	X
Peter S. Burgess CPA			X*
James J. Burke Jr.	X	X*	
Kevin Carney			X**
Celia H. Currin	X*		X
Ronald E. Harbour	X	X	
Scott M. Shaw			
Michael Plater, Ph.D.	X		
Carlton Rose		X	

\* Chair

\*\* Chair Elect

### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	Press Release issued by Lincoln Educational Services Corporation, dated August 10, 2020.

## 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: August 12, 2020

By: /s/ Alexandra M. Luster

Name: Alexandra M. Luster

Title: General Counsel

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## Lincoln Tech Welcomes New Members to Board of Directors

### UPS Executive, former Strayer University President join Lincoln Educational Services Board

WEST ORANGE, N.J., Aug. 10, 2020 /PRNewswire/ -- Lincoln Educational Services Corporation (NASDAQ: LINC), a national leader in specialized technical training for more than 20 hands-on career fields, welcomes Carlton Rose and Dr. Michael Plater as the newest members of its Board of Directors. The additions come as another Director, Alvin "Bud" Austin, retires from his position on Lincoln's Board.

"I want to thank Bud Austin for his many years of service to the Lincoln Board," says Barry Morrow, Lincoln's Chairman of the Board. "As a former college president, Bud helped us strengthen our academics and approach to education with thoughtfulness and efficacy. Bud's wisdom and calming demeanor will be missed and we wish him well in retirement."

In looking for Mr. Austin's replacement Lincoln has found two very strong candidates to add to its board: Mr. Rose, a graduate of Lincoln Tech's Indianapolis campus who now serves as President of Global Fleet Maintenance and Engineering at UPS, and Dr. Plater, a graduate of Harvard University and the University of Pennsylvania's Wharton School of Business. Plater holds a PhD in American Studies from the College of William and Mary and has worked for state universities, Ivy League colleges, community colleges, historically black colleges and most recently served as president of a proprietary school, Strayer University.

Scott Shaw, Lincoln Tech's President and CEO, says he looks forward to tapping into Plater's vast educational experience. "Lincoln Tech is always seeking new opportunities to better serve students and solve our nation's Skills Gap," Shaw says. "Dr. Plater can help us continue to expand how we provide economic mobility through skilled trades training for in-demand career fields."



**Carlton Rose**

In announcing Rose's selection for the Board, Shaw notes his many years of service and support of Lincoln Tech graduates looking to enter the automotive and diesel fields. "I have known Carlton Rose for many years, and he understands firsthand where the transportation and shipping industries are headed and the skills needed to be successful," Shaw says. "He has always been generous with his time and expertise, speaking to Lincoln Tech students and assisting with scholarship support. His leadership skills and his knowledge of global transportation and fleet management will prove invaluable to our Board discussions."

Rose, for his part, has spoken in the past about his experience hiring Lincoln Tech graduates for positions at UPS. "In the past, the world looked down on those that held jobs as mechanics," he said in a 2017 interview. "That's changing as we speak. As the vehicles we use get smarter and more technical, so do the people that service them. The skill set needed to work on our vehicles is constantly evolving. And we can find people [with those skills] at Lincoln Tech. Lincoln provided the foundation for my own career success as well."



**Dr. Michael Plater**

#### *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, 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 three brands: Lincoln Technical Institute, Lincoln College of Technology, and Euphoria Institute of Beauty Arts and Sciences. Lincoln also operates Lincoln Culinary Institute in the states of Connecticut and Maryland.

For more information, go to [lincolntech.edu](http://lincolntech.edu).

#### **Contact Information**

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