

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Abrams Edward B</u>  (Last) (First) (Middle) C/O LINCOLN EDUCATIONAL SERVICES CORP 200 EXECUTIVE DRIVE, SUITE 340  (Street) WEST ORANGE NJ 07052  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LINCOLN EDUCATIONAL SERVICES CORP [ LINC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, Lincoln Ed Group</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/26/2010</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	05/26/2010		M		3,333	A	\$11.96	33,572	D	
Common Stock	05/26/2010		M		656	A	\$14	34,228	D	
Common Stock	05/26/2010		S		3,989	D	\$24.18	30,239	D	
Common Stock	05/27/2010		M		13,469	A	\$14	43,708	D	
Common Stock	05/27/2010		S		13,469	D	\$24.18	30,239	D	

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$14	05/26/2010		M			656	04/15/2004	11/03/2013	Common Stock	656	\$0	16,802	D	
Employee Stock Option (right to buy)	\$11.96	05/26/2010		M			3,333	03/01/2010	03/01/2017	Common Stock	3,333	\$0	13,469	D	
Employee Stock Option (right to buy)	\$14	05/27/2010		M			757	04/15/2004	11/03/2013	Common Stock	757	\$0	12,712	D	
Employee Stock Option (right to buy)	\$14	05/27/2010		M			1,413	11/03/2004	11/03/2013	Common Stock	1,413	\$0	11,299	D	

**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 Securities Underlying Derivative Security (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: 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				
Employee Stock Option (right to buy)	\$14	05/27/2010		M			1,413	04/15/2005	11/03/2013	Common Stock	1,413	\$0	9,886	D	
Employee Stock Option (right to buy)	\$14	05/27/2010		M			1,413	11/03/2005	11/03/2013	Common Stock	1,413	\$0	8,473	D	
Employee Stock Option (right to buy)	\$14	05/27/2010		M			2,825	11/03/2006	11/03/2013	Common Stock	2,825	\$0	5,648	D	
Employee Stock Option (right to buy)	\$14	05/27/2010		M			2,824	11/03/2007	11/03/2013	Common Stock	2,824	\$0	2,824	D	
Employee Stock Option (right to buy)	\$14	05/27/2010		M			2,824	11/03/2008	11/03/2013	Common Stock	2,824	\$0	0	D	

Explanation of Responses:

Remarks:

/s/ Edward B. Abrams                      05/28/2010

\*\* 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.

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