#### Edgar Filing: LINCOLN EDUCATIONAL SERVICES CORP - Form 4

#### LINCOLN EDUCATIONAL SERVICES CORP

Form 4

October 19, 2007

### FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

**SECURITIES** 

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BROWN LAWRENCE E** 

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

LINCOLN EDUCATIONAL SERVICES CORP [LINC]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner X\_ Officer (give title Other (specify

200 EXECUTIVE DRIVE, SUITE

(Street)

(State)

(Zip)

340

(City)

below) Vice Chairman

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

10/18/2007

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

WEST ORANGE, NJ 07052

(City)	(State)	(Zip) Tab	le I - Non-	Derivative S	ecurit	ies Acqui	red, Disposed of	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities oner Dispose (Instr. 3, 4) Amount	d of (Ľ	<b>)</b> )	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	10/18/2007		M	221,291	A	\$ 3.1	302,917	D	
Common Stock	10/18/2007		F	47,474	D	\$ 14.45	255,443	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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# 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. Transactic Code (Instr. 8)	orDerivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Employee Stock Options	\$ 3.1	10/18/2007		M		120,993	01/01/2002	01/01/2012	Common Stock	120,9
Employee Stock Options	\$ 3.1	10/18/2007		M		100,298	01/01/2003	01/01/2012	Common Stock	100,2

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BROWN LAWRENCE E 200 EXECUTIVE DRIVE, SUITE 340 WEST ORANGE, NJ 07052

Vice Chairman

## **Signatures**

/s/ Lawrence E. 10/19/2007 Brown

\*\*Signature of Date
Reporting Person

### **Explanation of Responses:**

- \* 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).
- (1) 10,000 of the reported securities are owned by Laurie Brown, to whom Lawrence E. Brown is married. The remaining securities are owned by Mr. Brown.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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