

LINCOLN EDUCATIONAL SERVICES CORP
 Form 3
 July 24, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â McAlmont Shaun		(Month/Day/Year)	LINCOLN EDUCATIONAL SERVICES CORP [LINC]	
(Last)	(First)	(Middle)	07/20/2006	
C/O LINCOLN EDUCATIONAL SERVICES CORP.,Â 200 EXECUTIVE DRIVE, SUITE 340			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
WEST ORANGE,Â NJÂ 07052			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Executive VP	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options	Â (1)	06/23/2015	Common Stock	3,000	\$ 20	D	Â
Employee Stock Options	06/23/2007	06/23/2015	Common Stock	3,000	\$ 20	D	Â
Employee Stock Options	06/23/2008	06/23/2015	Common Stock	3,000	\$ 20	D	Â
Employee Stock Options	06/23/2009	06/23/2015	Common Stock	3,000	\$ 20	D	Â
Employee Stock Options	06/23/2010	06/23/2015	Common Stock	3,000	\$ 20	D	Â
Employee Stock Options	07/20/2007	07/20/2016	Common Stock	20,000	\$ 17.92	D	Â
Employee Stock Options	07/20/2008	07/20/2016	Common Stock	20,000	\$ 17.92	D	Â
Employee Stock Options	07/20/2009	07/20/2016	Common Stock	20,000	\$ 17.92	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McAlmont Shaun C/O LINCOLN EDUCATIONAL SERVICES CORP. 200 EXECUTIVE DRIVE, SUITE 340 WEST ORANGE, NJ 07052	Â	Â	Â Executive VP	Â

Signatures

/s/ Shaun
McAlmont

07/24/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Currently exercisable

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.