

RAMENTOL DEBORAH M  
Form 3  
June 22, 2005

# 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 <b>and</b> Ticker or Trading Symbol         |
| Â RAMENTOL DEBORAH M                      | (Month/Day/Year)                     | LINCOLN EDUCATIONAL SERVICES CORP [LINC]                   |
| (Last) (First) (Middle)                   | 06/22/2005                           |                                                            |
| 200 EXECUTIVE DRIVE,Â SUITE 340           |                                      | 4. Relationship of Reporting Person(s) to Issuer           |
| (Street)                                  |                                      | 5. If Amendment, Date Original Filed(Month/Day/Year)       |
|                                           |                                      | (Check all applicable)                                     |
|                                           |                                      | _____ Director _____ 10% Owner                             |
|                                           |                                      | <u> X </u> Officer _____ Other                             |
|                                           |                                      | (give title below) (specify below)                         |
|                                           |                                      | Group VP of Operations                                     |
| WEST ORANGE,Â NJÂ 07052                   |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) (State) (Zip)                      |                                      | <u> X </u> Form filed by One Reporting Person              |
|                                           |                                      | _____ Form filed by More than One Reporting Person         |

### Table I - Non-Derivative Securities Beneficially Owned

|                                    |                                                          |                                                                   |                                                          |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|

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<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|                                               | Date Exercisable      Expiration Date                       | Title      Amount or Number of Shares                                          |                                                        |                                                                            |                                                          |

(Instr. 5)

|                        |              |            |              |        |        |   |   |
|------------------------|--------------|------------|--------------|--------|--------|---|---|
| Employee Stock Options | Â <u>(1)</u> | 01/01/2012 | Common Stock | 21,700 | \$ 3.1 | D | Â |
| Employee Stock Options | 01/01/2006   | 01/01/2012 | Common Stock | 6,300  | \$ 3.1 | D | Â |
| Employee Stock Options | Â <u>(1)</u> | 11/03/2013 | Common Stock | 4,239  | \$ 14  | D | Â |
| Employee Stock Options | 11/03/2005   | 11/03/2013 | Common Stock | 1,413  | \$ 14  | D | Â |
| Employee Stock Options | 11/03/2006   | 11/03/2013 | Common Stock | 2,825  | \$ 14  | D | Â |
| Employee Stock Options | 11/03/2007   | 11/03/2013 | Common Stock | 2,824  | \$ 14  | D | Â |
| Employee Stock Options | 11/03/2008   | 11/03/2013 | Common Stock | 2,824  | \$ 14  | D | Â |

## Reporting Owners

| Reporting Owner Name / Address                                                  | Relationships |           |                          |       |
|---------------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                                 | Director      | 10% Owner | Officer                  | Other |
| RAMENTOL DEBORAH M<br>200 EXECUTIVE DRIVE<br>SUITE 340<br>WEST ORANGE, NJ 07052 | Â             | Â         | Â Group VP of Operations | Â     |

## Signatures

/s/ Deborah M. Ramentol 06/22/2005

\_\_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.

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