BURKE JAMES J JR

Form 4/A June 30, 2005

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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**OMB APPROVAL** 

response...

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

may continue.

See Instruction

Check this box

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 * STONINGTON PARTNERS INC II			2. Issuer Name and Ticker or Trading Symbol LINCOLN EDUCATIONAL SERVICES CORP ILINCI	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
	SERVICES CORP [LIN		SERVICES CORP [LINC]			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director X 10% Owner Officer (give title Other (specify below)		
767 FIFTH AVENUE			06/28/2005			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
NEW YORK, NY 10153			06/29/2005	Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative S	ecuriti	ies Acqu	iired, Disposed o	f, 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. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	06/28/2005		S	945,000	D	\$ 18.6	20,463,202	I	See footnotes 1 and 2 $\underline{\text{(1)}}$ $\underline{\text{(2)}}$	
Common Stock	06/28/2005		S	5,000	D	\$ 18.6	20,458,202	I	See footnotes 2 and 3 (2) (3)	
Common Stock	06/28/2005		S	50,000	D	\$ 18.6	20,408,202	I	See footnotes 2 and 4 (2) (4)	
Common Stock	06/28/2005		P	1,000	A	\$ 20	20,409,202	I	See footnotes 2	

and 4 (2) (4)

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	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transaction	5. orNumber	6. Date Exerc Expiration D		7. Titl		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(World) Day, Tear)	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/e		Under Securi	rlying	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
STONINGTON PARTNERS INC II 767 FIFTH AVENUE NEW YORK, NY 10153		X					
BURKE JAMES J JR 767 FIFTH AVENUE NEW YORK, NY 10153	X						
MICHAS ALEXIS P 767 FIFTH AVENUE NEW YORK, NY 10153	X						
Signatures							

/s/ Frank A. Bartoletti, Vice President and CFO	06/30/2005
**Signature of Reporting Person	Date
/s/ James J. Burke, Jr.	06/30/2005
**Signature of Reporting Person	Date

2 Reporting Owners

/s/ Alexis P. Michas

06/30/2005

\*\*Signature of Reporting Person

Date

## **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) The reported securities were disposed indirectly by Stonington Partners, Inc. II, through a voting agreement with Five Mile River Capital Partners LLC pursuant to which Stonington Partners, Inc. II has the power to direct the voting of all reported securities.
- In addition Stonington Partners, Inc. II indirectly owns 18,165,500 securities through Back to School Acquisition, L.L.C., its controlled subsidiary and indirectly by Alexis P. Michas, as managing partner of Stonington Partners, Inc. II and James J. Burke, Jr. as a partner of Stonington Partners, Inc. II. James J. Burke, Jr. and Alexis P. Michas disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.
- (3) The reported securities were disposed indirectly by Stonington Partners, Inc. II, through a voting agreement with the Steven W. Hart 2003 Grantor Retained Annuity Trust pursuant to which Stonington Partners, Inc. II has the power to direct the voting of all reported securities.
- (4) The reported securities were disposed indirectly by Stonington Partners, Inc. II, through a voting agreement with Steven W. Hart pursuant to which Stonington Partners, Inc. II has the power to direct the voting of all reported securities.

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.

Signatures 3