

BURKE JAMES J JR
Form 4
April 08, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
STONINGTON PARTNERS INC II

2. Issuer Name and Ticker or Trading Symbol
LINCOLN EDUCATIONAL SERVICES CORP [LINC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
600 MADISON AVENUE, 16TH FLOOR,
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/06/2010

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

NEW YORK, NY 10022

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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	04/06/2010		S		3,000,000	D	<u>(1)</u> 3,908,000
Common Stock						D	<u>(3)</u> <u>(5)</u> 13,441
Common Stock						D	<u>(4)</u> <u>(5)</u> 13,441

See Footnote (2) (5)

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

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SEC 1474 (9-02)

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/s/ James J. Burke Jr., Partner of Stonington Partners, Inc. II 04/08/2010
**Signature of Reporting Person Date

/s/ Alexis P. Michas, Vice President, Back to School Acquisition, L.L.C. 04/08/2010
**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).
The disposition of shares of Lincoln Educational Services Corporation (the "Company") is in connection with a registered public offering
(1) by Back to School Acquisition L.L.C. ("BSA") on April 6, 2010, based on a public offering price of \$25.50 per share. After the underwriting discount of \$0.35, BSA received \$25.15 per share.
Stonington Partners, Inc. II is the general partner of Stonington Partners, L.P. ("SP") and SP is the general partner of the Stonington Capital Appreciation 1994 Fund, L.P. (the "Stonington Fund"). Stonington Partners, Inc. is the management company, which, pursuant to
(2) a management agreement with the Stonington Fund, has full discretionary authority with respect to the Stonington Fund's investments, including the authority to make and dispose of such investments. The Stonington Fund controls and has 100% economic interest in BSA, which is the registered owner of the shares of common stock.
(3) Shares owned directly by James J. Burke, Jr.
(4) Shares owned directly by Alexis P. Michas.
(5) Each reporting person disclaims beneficial ownership except to the extent of its pecuniary interest therein.

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.