

LINCOLN EDUCATIONAL SERVICES CORP
Form SC 13D/A
February 17, 2017

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)**

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Lincoln Educational Services Corporation

(Name of Issuer)

Common Stock, no par value per share

(Title of Class of Securities)

533535100

(CUSIP Number)

Justyn R. Putnam

Managing Member

TALANTA Investment Group, LLC

401 N. Tryon Street, 10th Floor

Charlotte, NC 28202

(704) 904-1450

with a copy to

Derek D. Bork

Thompson Hine LLP

3900 Key Center

127 Public Square

Cleveland, Ohio 44114

(216) 566-5500

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

February 16, 2017

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f), or 13d-1(g), check the following box

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAMES OF REPORTING PERSONS

1 **TALANTA INVESTMENT GROUP,
LLC**

CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP

2 (a) ..

(b) ..
SEC USE ONLY

3 SOURCE OF FUNDS

4 **OO; AF**

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

5 ..

CITIZENSHIP OR PLACE OF
ORGANIZATION

6 **DELAWARE**

SOLE VOTING POWER

7
0

8 SHARED VOTING POWER
NUMBER OF

SHARES

BENEFICIALLY **1,579,056**

OWNED BY

SOLE DISPOSITIVE POWER

EACH

REPORTING **9**

PERSON WITH **0**

10 SHARED DISPOSITIVE POWER

1,579,056

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

1,579,056

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES

12

CERTAIN SHARES

..

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

6.4%

TYPE OF REPORTING PERSON

14

00

NAMES OF REPORTING PERSONS

1

TALANTA FUND, L.P.

CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP

2

(a)

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

SOLE VOTING POWER

7

0

8 SHARED VOTING POWER

NUMBER OF

SHARES **1,579,056**

BENEFICIALLY
OWNED BY **SOLE DISPOSITIVE POWER**

EACH **9**
0

REPORTING
PERSON WITH **10 SHARED DISPOSITIVE POWER**

1,579,056

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

1,579,056

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES

12

CERTAIN SHARES

..

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

6.4%

TYPE OF REPORTING PERSON

14

PN

CUSIP NO. 533535100 **13D** Page 4

NAMES OF REPORTING PERSONS

1

JUSTYN R. PUTNAM

CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP

2

(a)

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

OO; AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

SOLE VOTING POWER

7

0

8 SHARED VOTING POWER

NUMBER OF

SHARES **1,579,056**

BENEFICIALLY
OWNED BY SOLE DISPOSITIVE POWER

EACH **9**
0

REPORTING
PERSON WITH **10** SHARED DISPOSITIVE POWER

1,579,056

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

1,579,056

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES

12

CERTAIN SHARES

..

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

6.4%

TYPE OF REPORTING PERSON

14

IN

This Amendment No. 1 to Statement of Beneficial Ownership on Schedule 13D (this “Amendment No. 1”) amends the Statement of Beneficial Ownership on Schedule 13D filed by the Reporting Persons on November 23, 2016 (as amended, the “Schedule 13D” or this “Statement”), with respect to the Common Stock, no par value per share (the “Common Stock”), of Lincoln Educational Services Corporation, a New Jersey corporation (the “Company”). Except as amended and supplemented by this Amendment No. 1, the Schedule 13D remains unchanged.

Item 3. Source and Amount of Funds or Other Consideration.

The total cost for purchasing the Common Stock reported as owned by the Reporting Persons, including brokerage commissions, was approximately \$2,556,330. The source of these funds was working capital of the Fund.

Item 5. Interest in Securities of the Issuer.

(a) The Reporting Persons beneficially own in the aggregate 1,579,056 shares of Common Stock, which represents approximately 6.4% of the Company’s outstanding shares of Common Stock.

The Fund directly holds the number and percentage of shares of Common Stock disclosed as beneficially owned by it in the applicable table set forth on the cover page to this Statement. None of the other Reporting Persons directly hold any of the shares of Common Stock disclosed in this Statement.

Each percentage ownership of shares of Common Stock set forth in this Statement is based on 24,857,892 shares of Common Stock reported by the Company as outstanding as of November 3, 2016 in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2016.

The GP, as general partner of the Fund, and Mr. Putnam, as managing member of the GP, may be deemed to have the shared power to direct the voting and disposition of shares of Common Stock beneficially owned by the Fund, and consequently the GP and Mr. Putnam may be deemed to have indirect beneficial ownership of such shares. The GP and Mr. Putnam disclaim such beneficial ownership.

(c) The transactions effected by each of the Reporting Persons in the Common Stock since the filing of the Schedule 13D on November 23, 2016 are set forth on Schedule A to this Statement. Each of these transactions was effected through the open market.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Pursuant to Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the Reporting Persons have entered into an agreement with respect to the joint filing of this Amendment No. 1, which agreement is set forth on the signature page to this Statement.

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Signature

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this Statement is true, complete and correct.

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of this Statement on Schedule 13D with respect to the Common Stock of the Company.

Dated: February 17, 2017

TALANTA INVESTMENT GROUP,
LLC

By: /s/ Justyn R. Putnam
Name: Justyn R. Putnam
Title: Managing Member

TALANTA FUND, L.P.

By: TALANTA Investment
Group, LLC,
its General Partner

By: /s/ Justyn R. Putnam
Name: Justyn R. Putnam
Title: Managing Member

/s/ Justyn R. Putnam
JUSTYN R. PUTNAM

Schedule A**Transactions by the Fund in the Common Stock since November 23, 2016:**

| Transaction Date | Number of Shares Bought/(Sold) | Price Per Share (\$) |
|------------------|--------------------------------------|-------------------------------|
| 12/08/2016 | 125,000 | 2.23 |
| 01/05/2017 | 1,000 | 1.85 |
| 01/20/2017 | 700 | 1.96 |
| 01/23/2017 | 1,882 | 1.97 |
| 01/24/2017 | 11,300 | 1.97 |
| 01/26/2017 | 800 | 1.97 |
| 01/27/2017 | 200 | 2.00 |
| 01/30/2017 | 10,100 | 1.96 |
| 02/03/2017 | 852 | 1.98 |
| 02/07/2017 | 8,313 | 1.96 |
| 02/08/2017 | 9,290 | 1.97 |
| 02/09/2017 | 5,786 | 1.98 |
| 02/10/2017 | 26,603 | 1.97 |
| 02/13/2017 | 7,318 | 1.97 |
| 02/14/2017 | 4,227 | 1.97 |
| 02/15/2017 | 32,475 | 1.96 |
| 02/16/2017 | 33,210 | 1.96 |