

LINCOLN EDUCATIONAL SERVICES CORP
Form SC 13G/A
February 13, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 4)*

Lincoln Educational Services Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

533535100

(CUSIP Number)

December 31, 2017

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

o Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 533535100

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NAME OF REPORTING PERSONS

1

Paradice Investment Management LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐

(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

2,132,290

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

2,614,753

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,614,753

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

☐

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.6%

12

TYPE OF REPORTING PERSON

IA

CUSIP No. 533535100

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NAME OF REPORTING PERSONS

1

Paradice Investment Management Pty Ltd

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Australia

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

2,132,290

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

2,614,753

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,614,753

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

☐

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.6%

12

TYPE OF REPORTING PERSON

HC

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Item 1. (a) Name of Issuer

Lincoln Educational Services Corporation

(b) Address of Issuer's Principal Executive Offices

200 Executive Drive, Suite 340

West Orange, NJ 07052

Item 2.

(a) Name of Person Filing

Paradice Investment Management LLC

Paradice Investment Management Pty Ltd

(b) Address of Principal Business Office, or, if none, Residence

Paradice Investment Management LLC

257 Fillmore Street, Suite 200

Denver, Colorado 80206

Paradice Investment Management Pty Ltd

Level 27

The Chifley Tower

2 Chifley Square

Sydney NSW 2000

Australia

(c) Citizenship

Paradice Investment Management LLC - Delaware

Paradice Investment Management Pty Ltd - Australia

(d) Title of Class of Securities

Common Stock

(e) CUSIP No.:

533535100

CUSIP No. 533535100

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Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☒ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☒ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

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Item 4. Ownership

The information as of the filing date required by Items 4(a)-(c) is set forth in Rows 5-11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2018

Paradice Investment Management
LLC

By: Lucinda Hill
Name: Lucinda Hill
Title: Chief Compliance Officer

Paradice Investment Management
Pty Ltd

By: Peter Manley
Name: Peter Manley
Title: Chief Operating Officer

CUSIP No. 533535100

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JOINT FILING AGREEMENT

PURSUANT TO RULE 13d-1(k)

The undersigned hereby agree that the Statement on this Schedule 13G/A, dated February 13, 2018, (the "Schedule 13G/A"), with respect to the Common Stock of Lincoln Educational Services Corporation is filed, and all amendments thereto will be filed, on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that this Agreement shall be included as an Exhibit to the Schedule 13G/A. Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13G/A, and for the completeness and accuracy of the information concerning itself contained therein. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 13th day of February 2018.

Paradice Investment Management
LLC

By: Lucinda Hill
Name: Lucinda Hill
Title: Chief Compliance Officer

Paradice Investment Management
Pty Ltd

By: Peter Manley
Name: Peter Manley
Title: Chief Operating Officer