

ASPEN GROUP, INC.

Form 4

April 24, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mathews Michael

(Last) (First) (Middle)

720 SOUTH COLORADO  
BOULEVARD, SUITE 1150N

(Street)

DENVER, CO 80246

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
ASPEN GROUP, INC. [ASPU]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/22/2014

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Executive Officer

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             |                                                                      | Price                                                             |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of Derivative<br>Securities Acquired (A) or<br>Disposed of (D) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and A<br>Underlying S<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|--------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------|
|                                       |                              |                                         |                                         |                        |                                                                          |                                                                |                                                    |

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| (Instr. 3)                                       | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)<br>Code | (Instr. 3, 4, and 5)<br>V (A) (D) | Date<br>Exercisable | Expiration<br>Date | Title           |
|--------------------------------------------------|------------------------------------|------------------|--------------------|-----------------------------------|---------------------|--------------------|-----------------|
| Stock<br>Options<br>(Right to<br>Buy) <u>(1)</u> | \$ 0.19                            | 04/22/2014       | A                  | 300,000                           | <u>(2)</u>          | 03/15/2017         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy) <u>(1)</u> | \$ 0.35                            | 04/22/2014       | D                  | 300,000                           | <u>(2)</u>          | 03/15/2017         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy) <u>(1)</u> | \$ 0.19                            | 04/22/2014       | A                  | 500,000                           | <u>(3)</u>          | 03/22/2017         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy) <u>(1)</u> | \$ 0.35                            | 04/22/2014       | D                  | 500,000                           | <u>(3)</u>          | 03/22/2017         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy) <u>(1)</u> | \$ 0.19                            | 04/22/2014       | A                  | 2,900,000                         | <u>(4)</u>          | 09/04/2017         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy) <u>(1)</u> | \$ 0.35                            | 04/22/2014       | D                  | 2,900,000                         | <u>(4)</u>          | 09/04/2017         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy) <u>(1)</u> | \$ 0.19                            | 04/22/2014       | A                  | 288,911                           | <u>(5)</u>          | 10/23/2017         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy) <u>(1)</u> | \$ 0.35                            | 04/22/2014       | D                  | 288,911                           | <u>(5)</u>          | 10/23/2017         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy) <u>(1)</u> | \$ 0.19                            | 04/22/2014       | A                  | 166,666                           | <u>(6)</u>          | 10/23/2017         | Common<br>Stock |
| Stock<br>Options<br>(Right to<br>Buy) <u>(1)</u> | \$ 0.35                            | 04/22/2014       | D                  | 166,666                           | <u>(6)</u>          | 10/23/2017         | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address                                                     | Relationships |           |                         |       |
|------------------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                                                    | Director      | 10% Owner | Officer                 | Other |
| Mathews Michael<br>720 SOUTH COLORADO BOULEVARD<br>SUITE 1150N<br>DENVER, CO 80246 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Michael  
Mathews

04/24/2014

\*\*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) In accordance with Rule 16b-3 of the Securities Exchange Act of 1934, the reporting person agreed to cancellation of an option previously granted to him in exchange for a new option having a lower exercise price.
- (2) The options vest in three equal increments on March 14, 2013, March 14, 2014, and March 14, 2015.
- (3) The options vest in three equal increments on March 20, 2013, March 20, 2014, and March 20, 2015.
- (4) The options vest in four equal increments on September 4, 2013, September 4, 2014, September 4, 2015, and September 4, 2016.
- (5) The options are fully vested.
- (6) The options are fully vested.

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.