

ASPEN GROUP, INC.
Form 8-K
October 02, 2014

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **September 29, 2014**

ASPEN GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
*(State or Other Jurisdiction
of Incorporation)*

000-55107
*(Commission
File Number)*

27-1933597
*(I.R.S. Employer
Identification No.)*

720 South Colorado Boulevard, Suite 1150N, Denver, CO 80246

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(Address of Principal Executive Office) (Zip Code)

(303) 333-4224

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On September 30, 2014, Aspen Group, Inc. (the Company) filed a Certificate of Amendment to its Certificate of Incorporation increasing its authorized shares of common stock from 120,000,000 shares to 250,000,000 shares.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On September 29, 2014, the Company held its 2014 Annual Meeting of Shareholders (the Annual Meeting). At the Annual Meeting, the Company's shareholders voted on the proposals and cast their votes as described below.

Proposal 1

The Company's shareholders elected nine individuals to the Company's Board of Directors (Board) for the succeeding year or until their successors are duly qualified and elected as set forth below:

| Name | Votes For | Withheld | Broker Non-Votes |
|---------------------|------------------|-----------------|-------------------------|
| Michael Mathews | 43,341,225 | 95,000 | 8,337,982 |
| Michael D. Anton | 43,340,225 | 96,000 | 8,337,982 |
| C. James Jensen | 43,341,225 | 95,000 | 8,337,982 |
| Andrew Kaplan | 43,340,225 | 96,000 | 8,337,982 |
| David Pasi | 43,340,225 | 96,000 | 8,337,982 |
| Sanford Rich | 43,341,225 | 95,000 | 8,337,982 |
| John Scheibelhoffer | 43,341,225 | 95,000 | 8,337,982 |
| Paul Schneier | 43,340,225 | 96,000 | 8,337,982 |
| Rick Solomon | 43,340,225 | 96,000 | 8,337,982 |

Proposal 2

The Company's shareholders approved an amendment to the Company's Certificate of Incorporation to increase the number of authorized shares of common stock from 120 million to 250 million shares as set forth below:

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------------|----------------------|--------------------|-------------------------|
| 49,833,235 | 1,937,971 | 3,001 | Not applicable |

Proposal 3

The Company's shareholders approved and ratified the 2012 Equity Incentive Plan as set forth below:

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------------|----------------------|--------------------|-------------------------|
| 43,261,859 | 170,966 | 3,400 | 8,337,982 |

Proposal 4

The Company's shareholders approved the Company's named executive officer compensation as set forth below:

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------------|----------------------|--------------------|-------------------------|
| 43,292,259 | 140,966 | 3,000 | 8,337,982 |

Proposal 5

The Company's shareholders cast their votes with respect to an advisory vote on the frequency of the advisory vote on named executive compensation as set forth below:

| One Year | Two Years | Three Years | Abstain | Broker Non-Votes |
|-----------------|------------------|--------------------|----------------|-------------------------|
| 10,461,014 | 75,929 | 32,804,282 | 95,000 | 0 |

Proposal 6

The Company's shareholders ratified the appointment of Salberg & Company, P.A. as the Company's independent registered public accounting firm for fiscal year 2015 as set forth below:

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------------|----------------------|--------------------|-------------------------|
| 51,693,241 | 77,966 | 3,000 | 0 |

At the Annual Meeting there were 87,701,688 shares entitled to vote and 51,774,207 shares (59%) were represented in person or by proxy. Immediately following the Annual Meeting, our Board was comprised of all of the nominees listed above. All of the proposals were approved. Based on the Board's recommendation and the voting results with respect to the advisory vote on the frequency of the advisory vote on executive compensation, the Board resolved that the Company will hold an advisory vote on executive compensation every three years.

