

MacLean Malcolm F IV  
Form 4  
October 03, 2017

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MacLean Malcolm F IV

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
  
1660 SOUTH ALBION  
STREET, SUITE 525

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/02/2017

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

(Street)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)

DENVER, CO 80222

☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**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.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(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<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount<br>(A)<br>or<br>(D)<br>Price                                                                                |                                                                      |                                                                   |
| Common<br>Stock                       | 10/02/2017                              | 10/02/2017                                                  | A                                       |                                                                            | 1,000 A \$<br>6.24                                                                                                 | 623,964 <sup>(1)</sup>                                               | I See<br>footnote <sup>(2)</sup>                                  |
| Common<br>Stock                       | 10/02/2017                              | 10/02/2017                                                  | A                                       |                                                                            | 800 A \$<br>6.24                                                                                                   | 624,764 <sup>(1)</sup>                                               | I See<br>footnote <sup>(3)</sup>                                  |
| Common<br>Stock                       | 10/02/2017                              | 10/02/2017                                                  | A                                       |                                                                            | 700 A \$<br>6.25                                                                                                   | 625,464 <sup>(1)</sup>                                               | I See<br>footnote <sup>(3)</sup>                                  |
| Common<br>Stock                       | 10/02/2017                              | 10/02/2017                                                  | A                                       |                                                                            | 500 A \$<br>6.28                                                                                                   | 625,964 <sup>(1)</sup>                                               | I See<br>footnote <sup>(3)</sup>                                  |
| Common<br>Stock                       | 10/02/2017                              | 10/02/2017                                                  | A                                       |                                                                            | 100 A \$<br>6.27                                                                                                   | 626,064 <sup>(1)</sup>                                               | I See<br>footnote <sup>(3)</sup>                                  |

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|                 |            |            |   |     |   |        |                        |   |                                |
|-----------------|------------|------------|---|-----|---|--------|------------------------|---|--------------------------------|
| Common<br>Stock | 10/02/2017 | 10/02/2017 | A | 400 | A | \$ 6.3 | 626,464 <sup>(1)</sup> | I | See<br>footnote <sup>(3)</sup> |
|-----------------|------------|------------|---|-----|---|--------|------------------------|---|--------------------------------|

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 required to respond unless the form displays a currently valid OMB control number.**

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<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                     |

## Reporting Owners

| Reporting Owner Name / Address                                                    | Relationships                             |
|-----------------------------------------------------------------------------------|-------------------------------------------|
|                                                                                   | Director    10% Owner    Officer    Other |
| MacLean Malcolm F IV<br>1660 SOUTH ALBION STREET<br>SUITE 525<br>DENVER, CO 80222 | X                                         |

## Signatures

/s/ Malcolm F.  
MacLean IV                      10/03/2017

\_\_Signature of Reporting                      Date  
Person

## 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) Includes (i) 8,166 shares held jointly with spouse, (ii) 95,833 shares held by Starfish Partners LLC which Mr. MacLean indirectly controls, (iii) 250,000 shares held by Taurus Capital Partners LLC of which Mr. MacLean is the Managing Member, (iv) 18,938 shares held as custodian for the benefit of Mr. MacLean's children, (v) 136,611 shares held in the name of his IRA, (vi) 27,083 shares held in trust, (vii) 7,333 shares held in spouse's IRA, and (viii) 82,500 shares held in Mr. MacLean's company defined benefit plan.

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(2) Owned by reporting person's IRA.

(3) Owned by reporting person's company defined benefit plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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