

ASPEN GROUP, INC.  
Form 4  
April 24, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JENSEN C JAMES

(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)

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

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

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

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| (Instr. 3)                                  | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) |   | Disposed of (D) |     | Date Exercisable | Expiration Date | Title        | Am<br>Nur<br>Sha |
|---|------------------------------|------------------|------------|---|-----------------|-----|------------------|-----------------|--------------|------------------|
|   |                              |                  | Code       | V | (A)             | (D) |                  |                 |              |                  |
| Stock Options (Right to Buy) <sup>(1)</sup> | \$ 0.19                      | 04/22/2014       | A          |   | 100,000         |     | <sup>(2)</sup>   | 09/04/2017      | Common Stock | 10               |
| Stock Options (Right to Buy) <sup>(1)</sup> | \$ 0.35                      | 04/22/2014       | D          |   | 100,000         |     | <sup>(2)</sup>   | 09/04/2017      | Common Stock | 10               |
| Stock Options (Right to Buy) <sup>(1)</sup> | \$ 0.19                      | 04/22/2014       | A          |   | 150,000         |     | <sup>(3)</sup>   | 10/21/2023      | Common Stock | 15               |
| Stock Options (Right to Buy) <sup>(1)</sup> | \$ 0.35                      | 04/22/2014       | D          |   | 150,000         |     | <sup>(3)</sup>   | 10/21/2023      | Common Stock | 15               |

## Reporting Owners

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

## Signatures

/s/ C. James  
Jensen

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 September 4, 2012, May 20, 2013, and May 20, 2014.
- (3) The options vest in three equal increments on October 22, 2014, October 22, 2015, and October 22, 2016.

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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