

ASPEN GROUP, INC.  
Form 8-K  
November 08, 2016

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

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**FORM 8-K**

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**CURRENT REPORT**

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

Date of Report (Date of earliest event reported): **November 2, 2016**

**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.)*

**1660 S Albion Street, Suite 525, 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On November 2, 2016, Aspen Group, Inc. (the Company ) entered into a three-year Employment Agreement with Michael Mathews, the Company s Chief Executive Officer, replacing his prior Employment Agreement which expired May 16, 2016.

In accordance with his Employment Agreement, Mr. Mathews receives an annual base salary of \$325,000 and will also be entitled to a cash and equity bonus ( Target Bonus ) if certain EBITDA milestones are met. The cash portion of the Target Bonus will only be earned if the Company has a certain cash balance to pay the Target Bonus. This provision is structured to exclude borrowings under the Company s Line of Credit Agreement which are designed to meet the minimum cash requirement. Mr. Mathews may also receive a discretionary bonus at the discretion of the Company s Board of Directors.

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