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

FORM 10-K/A
(Amendment No. 1)

☐ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended: **April 30, 2015**

Or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

ASPEN GROUP, INC.

Delaware

000-55107

27-1933597

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (the “Amendment”) amends our Annual Report on Form 10-K for the year ended April 30, 2015 (“2015 Form 10-K”), as filed with the Securities and Exchange Commission (the “SEC”) on July 28, 2015. We are filing this Amendment to amend Part III of the 2015 Form 10-K to include the information required by and not included in Part III of the 2015 Form 10-K because we do not intend to file our definitive proxy statement within 120 days of the end of our fiscal year ended April 30, 2015.

In addition, the Exhibit Index in Item 15 of Part IV of the 2015 Form 10-K is hereby amended and restated in its entirety and currently dated certifications required under Section 302 of the Sarbanes-Oxley Act of 2002 are filed as exhibits to this Amendment. Because no financial statements are contained within this Amendment, we are not filing currently dated certifications pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

Except as described above, no other changes have been made to the 2015 Form 10-K. The 2015 Form 10-K continues to speak as of the date of the 2015 Form 10-K, and we have not updated the disclosures contained therein to reflect any events which have occurred since the date of the 2015 Form 10-K.



PART III

Item 10. Directors, Executive Officers and Corporate Governance

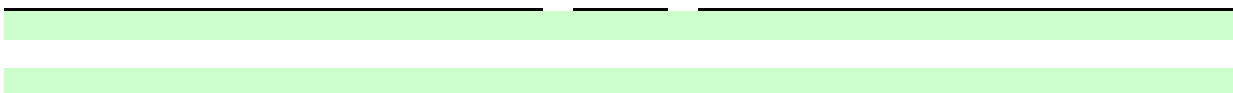
The following table represents our Board of Directors:

| Name | Age | Position |
|---------------------|-----|-----------------------|
| Michael Mathews | 53 | Chairman of the Board |
| Michael D'Anton | 58 | Director |
| C. James Jensen | | Director |
| Andrew Kaplan | 49 | Director |
| David Pasi | 55 | Director |
| Sanford Rich | 57 | Director |
| John Scheibelhoffer | 53 | Director |
| Paul Schneier | 64 | Director |
| Rick Solomon | 54 | Director |

Director Biographies

Michael Mathews has served as Aspen Group's Chief Executive Officer and a director since the Reverse Merger and as Chief Executive Officer of Aspen University since May 2011. He served as Chief Executive Officer of interclick,

Sanford Rich has served as a director of Aspen Group since M



Board Responsi

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires our directors, executive officers, and persons who own more than 10% of our common stock to file initial reports of ownership and changes in ownership of our common stock and other equity securities with the SEC. These individuals are required by the regulations of the SEC to furnish us with copies of all Section 16(a) forms they file. Based solely on a review of the copies of the forms furnished to us, and written representations from reporting persons that no Forms 5s were required to report delinquent filings, we believe that all filing requirements applicable to our officers, directors and 10% beneficial owners were complied with during fiscal year 2015.

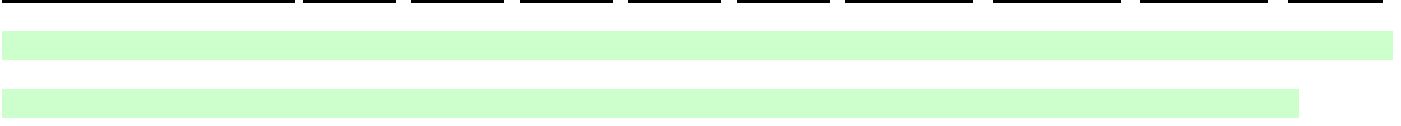
Communication with our Board of Directors

Although we do not have a formal policy regarding communications with the Board, shareholders may communicate with the Board by writing to us at Aspen Group, Inc., 224 West 30th Street Suite 604, New York, New York 10001, Attention: Corporate Secretary. Shareholders who would like their submission directed to a member of the Board may so specify, and the communication will be sent to that member.

Risk Assessment Regarding Compensation

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Outstanding Equity Awards at Fiscal Year-End

Listed below is information with respect to unexercised options that have not vested, and equity incentive plan awards for each Named Executive Officer outstanding as of April 30, 2015:

Outstanding Equity Awards At Fiscal Year-End

| Name (a) | Number of Securities Underlying Unexercised Options (#) Exercisable (b) | Number of Securities Underlying Unexercised Options (#) Unexercisable (c) | Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#) (d) | Option Exercise Price (\$)(e) | Option Expiration Date (f) | Number of Shares or Units of Stock That Have Not Vested (#) (g) | Market Value of Shares or Units of Stock That Have Not Vested (\$)(h) | Equity Incentive Plan Awards: Number of Shares, Units or Other Rights That Have Not Vested (#) (i) | Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (#) (j) |
|-------------------|--|--|--|-------------------------------|-------------------------------|--|---|---|--|
| Michael Mathews | 300,000 | 0 | | 0.19 | 3/15/17 | | | | |
| | 500,000 | 0 | | 0.19 | 3/22/17 | | | | |
| | 288,911 | 0 | | 0.19 | 10/23/17 | | | | |
| | 166,666 | 0 | | 0.19 | 10/23/17 | | | | |
| | 1,450,000 | 1,450,000(1) | | 0.19 | 9/4/17 | | | | |
| | 0 | 1,950,000(2) | | 0.19 | 9/4/19 | | | | |
| Cheri St. Arnauld | 166,667 | 333,333(3) | | 0.19 | 3/1/19 | | | | |
| Janet Gill | 50,000 | 25,000(4) | | 0.19 | 10/23/17 | | | | |
| | 8,333 | 16,667(5) | | 0.19 | 7/3/18 | | | | |
| | 66,667 | 133,333(6) | | 0.19 | 3/1/19 | | | | |
| | 0 | 166,667(7) | | 0.234 | 11/24/19 | | | | |

(1) Vest in two equal increments

- (2)
- (3)
- (4)
- (5)
- (6)
- (7)

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth the number of

The table area contains 12 rows of redacted information, represented by light green horizontal bars. The redaction covers the entire content of the table.



In September 2014, Leon G. Cooperman and Global Undervalued Securities Master Fund, LP, 5% shareholders of the Company, invested \$1,240,000 and \$750,200, respectively, in a private placement on terms identical to others investors in the offering. Mr. Cooperman purchased 8,000,000 shares of common stock and 4,000,000 warrants and Global Undervalued purchased 4,840,000 shares of common stock and 2,420,000 warrants. The warrants were exercisable at \$0.19 per share. In April 2015, the Company closed on an offering with its outstanding warrant holders whereby it agreed to reduce the exercise price of the outstanding warrants to \$0.155 if the warrant holder exercised early. Mr. Cooperman and Sophrosyne agreed and exercised 4,000,000 and 1,285,490 warrants, respectively.

Item 14. Principal Accounting Fees and Services

The following table shows the fees paid to Salberg & Company, P.A., our principal accountant for the fiscal years ended April 30, 2015 and 2014.

| | Year Ended April 30, 2015 (\$) | Year Ended April 30, 2014 (\$) |
|------------------------|---|---|
| Audit Fees (1) | 83,500 | 82,500 |
| Audit Related Fees (2) | 3,200 | 7,000 |
| Tax Fees | 0 | 0 |
| All Other Fees | 2,700 | 0 |
| Total | 89,400 | 89,500 |

- (1) Audit fees – these fees relate to the audit of our annual financial statements and the review of our interim quarterly financial statements.
- (2) Audit related fees – these fees relate primarily to the auditors’ review of our registration statements and audit related consulting.

Audit Committee’s Pre-Approval Policy

The Audit Committee pre-approves all audit and permissible non-audit services on a case-by-case basis. In its review of non-audit services, the Audit Committee considers whether the engagement could compromise the independence of our independent registered public accounting firm, and whether the reasons of efficiency or convenience is in our best interest to engage our independent registered public accounting firm to perform the services. All of the services provided and fees charged by Salberg were approved by our Audit Committee.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Aspen Group, Inc.

Date: August 26, 2015

By: _____

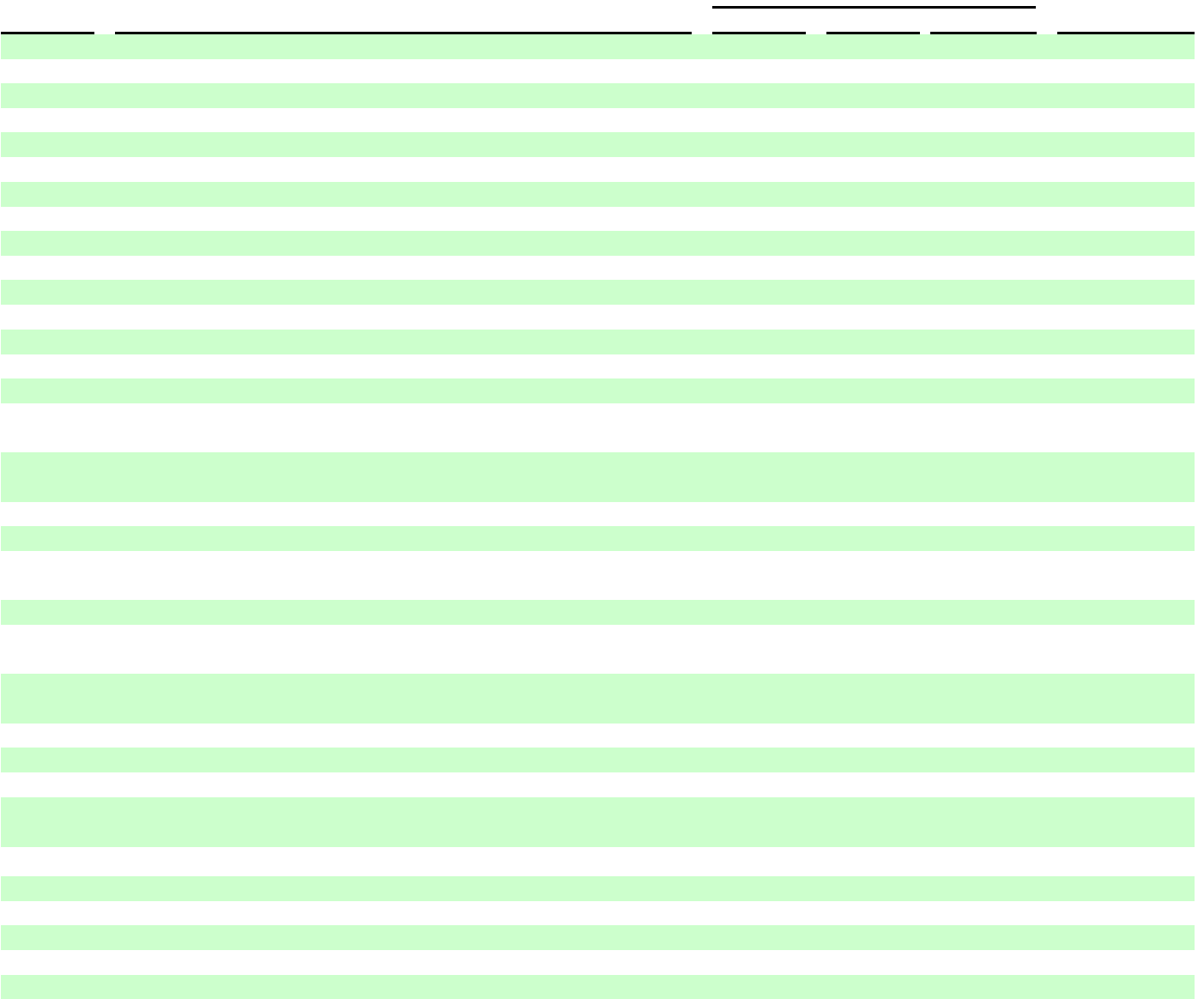
Chief Executive Officer
(Principal Executive Officer)

Date: August 26, 2015

By: _____

Chief Financial Officer
(Principal Financial Officer)

EXHIBIT



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