

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 \*  
Wendolowski Gerard

(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)  
Chief Operating Officer

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 Ownership (Instr. 4)		
				(A) or (D)	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 Num Sha
			Code	V	(A)	(D)				
Stock Options (Right to Buy) <sup>(1)</sup>	\$ 0.19	04/22/2014	A		150,000		<sup>(2)</sup>	02/28/2018	Common Stock	15
Stock Options (Right to Buy) <sup>(1)</sup>	\$ 0.35	04/22/2014	D			150,000	<sup>(2)</sup>	02/28/2018	Common Stock	15
Stock Options (Right to Buy) <sup>(1)</sup>	\$ 0.19	04/22/2014	A		50,000		<sup>(3)</sup>	12/17/2017	Common Stock	50
Stock Options (Right to Buy) <sup>(1)</sup>	\$ 0.35	04/22/2014	D			50,000	<sup>(3)</sup>	12/17/2017	Common Stock	50
Stock Options (Right to Buy) <sup>(1)</sup>	\$ 0.19	04/22/2014	A		100,000		<sup>(4)</sup>	03/15/2017	Common Stock	10
Stock Options (Right to Buy) <sup>(1)</sup>	\$ 0.35	04/22/2014	D			100,000	<sup>(4)</sup>	03/15/2017	Common Stock	10

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wendolowski Gerard 720 SOUTH COLORADO BOULEVARD SUITE 1150N DENVER, CO 80246			Chief Operating Officer	

## Signatures

/s/ Gerard  
Wendolowski                      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 February 28, 2014, February 28, 2015, and February 28 2016.
- (3) The options vest in three equal increments on December 17, 2013, December 17, 2014, and December 17, 2015.
- (4) The options vest in three equal increments on March 15, 2013, March 15, 2014, and March 15, 2015.

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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