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Highly Scalable and Profitable Business Model

“One Student at a Time” personal care

Admissions

Industry Overview

Competition

Curricula

Certificates

Associates Degrees

Bachelor's Degrees

Master's Degrees

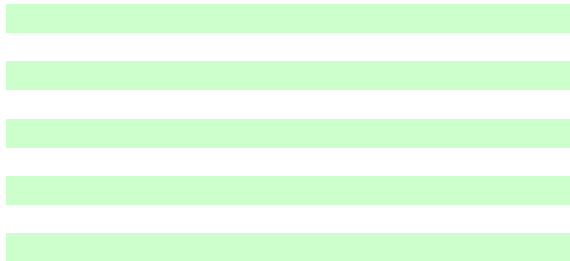


Doctorate Degrees

Sales and Marketing

New Student Enrollment

New Student Enrollments



Employees

Corporate History













If we lose the services of key personnel, it could adversely affect our business.

If we are unable to attract and retain our faculty, administrators, management and skilled personnel, we may not be able to support our growth strategy.





If we do not maintain authorization in Colorado, our operations would be curtailed, and we may not grant degrees.

Our failure to comply with regulations of various states could have a material adverse effect on our financial condition and results of operations.



If we fail to maintain our institutional accreditation, we would lose our ability to participate in the tuition assistance programs of the U.S. Armed Forces and also to participate in Title IV programs.



Because we are only provisionally certified by the DOE, we must reestablish our eligibility and certification to participate in the Title IV programs, and there are no assurances that DOE will recertify us to participate in the Title IV programs.



Investigations by state attorneys general, Congress and governmental agencies regarding relationships between loan providers and educational institutions and their financial aid officers may result in increased regulatory burdens and costs.

If we fail to dem



Because we may issue preferred stock without the approval of our shareholders and have other anti-takeover defenses, it may be more difficult for a third party to acquire us and could depress our stock price

An investment in Aspen may be diluted in the future as a result of the issuance of additional securities.

\$
Because we may not be able to attract the attention of major brokerage firms, it could have a negative effect on the price of our common stock.





PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

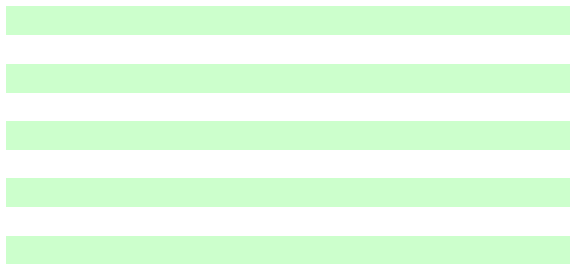
ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Company Overview

Student Population

New Student Enrollment Overview

\$4K



Results of Operations

Revenue

Cost of Revenues (exclusive of amortization)

Instructional Costs and Services

Marketing and Promotional

Changes in Internal Control over Financial Reporting

ITEM 9B. OTHER INFORMATION.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

ITEM 11. EXECUTIVE COMPENSATION.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES.



PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.



SIGNATURES

Aspen Group, Inc.

Signature

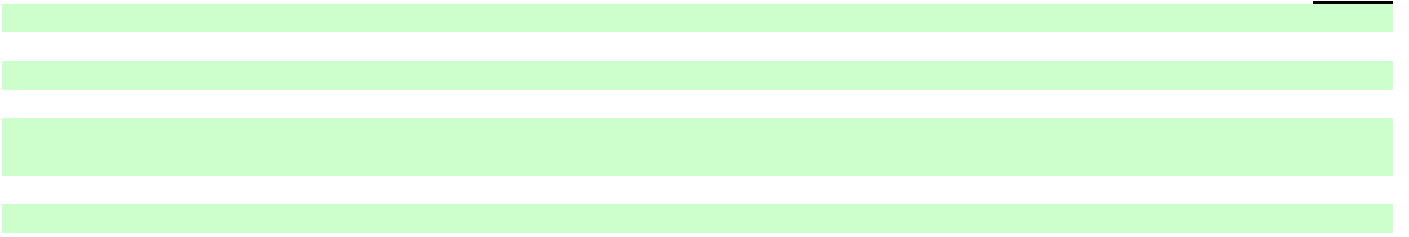
Title

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**ASPEN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (CONTINUED)**

April 30,	
2015	2014

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ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2015 and 2014

Note 2. Significant Accounting Policies

Principles of Consolidation

Use of Estimates

Cash and Cash Equivalents

Restricted Cash

Fair Value Measurements

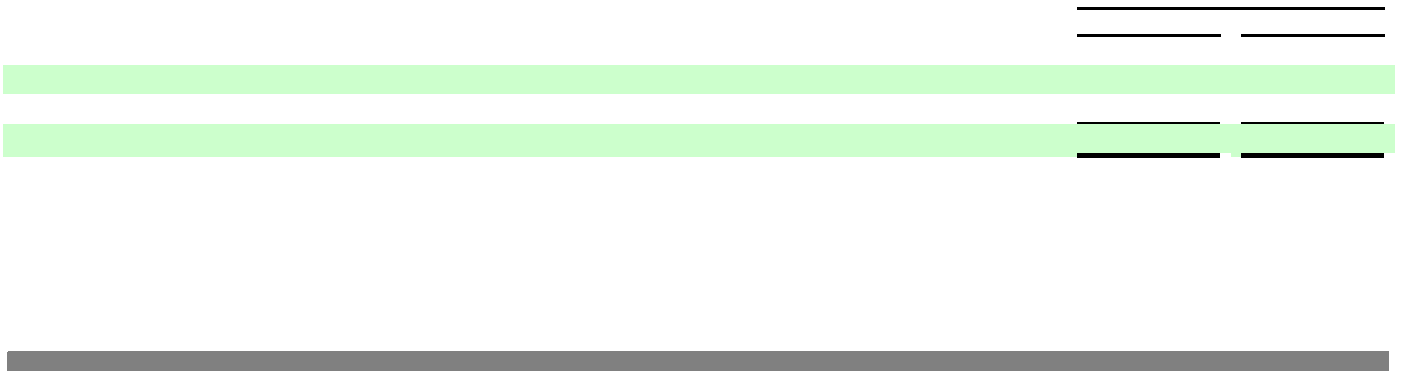
ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2015 and 2014

Accounts Receivable and Allowance for Doubtful Accounts Receivable

ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2015 and 2014

General and Administrative





ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2015 and 2014

Note 7. Accrued Expenses

	<u>April 30,</u>	
	<u>2015</u>	<u>2014</u>

Note 8. Loan Payable Officer – Related Party

Note 9. Convertible Notes, Convertible Notes – Related Party and Debenture Payable



ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2015 and 2014



ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2015 and 2014

Note 10. Commitments and Contingencies

Line of Credit





ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2015 and 2014

Regulatory Matters



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Return of Title IV Funds NS



ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2015 and 2014

April 30,	
2015	2014

Note 13. Concentrations

Concentration of Credit Risk

Note 14. Related Party Transactions

Note 15. Subsequent Events



Aspen Group, Inc.
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New York, New York 10001















[Signature Page To Follow]

Exhibit A
Option Agreement

NON-QUALIFIED STOCK OPTION AGREEMENT



NOTICE OF EXERCISE



if the Common Stock may not be immediately publicly sold



Exhibit A To Stock Option Agreement



TERMINATION AND RELEASE AGREEMENT





PLEASE READ CAREFULLY. THIS AGREEMENT CONTAINS A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.

Exhibit C
Indemnification Agreement

INDEMNIFICATION AGREEMENT

















Exhibit A
General Release Agreement

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PLEASE READ CAREFULLY. THIS AGREEMENT CONTAINS A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.

Exhibit B
Indemnification Agreement

INDEMNIFICATION AGREEMENT



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CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
