

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **September 28, 2012**

ASPEN GROUP, INC.

(Exact name of registrant as specified in its charter)

| | | |
|---|-----------------------------|---|
| Delaware | 333-165685 | 27-1933597 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

720 South Colorado Boulevard, Suite 1150N, Denver, CO 80246

(Address of Principal Executive Office) (Zip Code)

(646) 450-1843

(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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective September 28, 2012, Aspen Group, Inc. (the “Company”) increased the authorized shares available under its 2012 Equity Incentive Plan to 5,600,000 shares. Additionally, the Company granted 100,000 five-year stock options to John Scheibelhoffer, Michael D'Anton, Paul Schneier, C. James Jensen and David Pasi, directors of the Company, replacing the stock options granted to these directors by Aspen University, Inc., the Company’s wholly-owned subsidiary, in May 2011. One-third of the options are fully vested and the remaining will vest in two equal annual increments with the first vesting date being May 20, 2013, subject to continued service as of each applicable vesting date. The options are exercisable at \$0.35 per share. Additionally, Sanford Rich, a director, was granted 100,000 five-year stock options exercisable at \$0.35 per share. The options will vest in equal annual increments over a three year period with the first vesting date being March 15, 2013, subject to continued service as of each applicable vesting date. Additionally, effective September 28, 2012, the Company granted Michael Mathews, the Company’s Chief Executive Officer and Chairman of the Board, 2,900,000 five-year options exercisable at \$0.35 per share, assuming the Company raises \$3,500,000 in an offering of the Company’s securities (the “Private Placement”). If less than \$3,500,000 is raised in the Private Placement, the number of options will be reduced pro-rata based on the actual amount of money raised in the Private Placement so that Mr. Mathews owns approximately 10% of the Company. As previously reported on a Form 8-K, the Company has raised \$2,757,000 in the Private Placement. The options will vest in equal annual increments over four years, with the first vesting date being September 28, 2013, subject to continued employment as of each applicable vesting date.

Item 7.01 Regulation FD Disclosure.

On October 4, 2012, Michael Mathews, the Company’s Chief Executive Officer, gave a presentation at the LD Micro Conference. The PowerPoint presentation displayed at the conference is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The information furnished on this Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Exhibit</u> |
|-----------------------------|---|
| <u>99.1</u> | LD Micro Conference PowerPoint Presentation |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ASPEN GROUP, INC.

Date: October 4, 2012

By: /s/ Michael Mathews

Name: Michael Mathews

Title: Chief Executive Officer

Aspen Group, Inc.



OTCBB: ASPU

October 4, 2012

Aspen University Snapshot

- ▣ **Nationally Recognized & Accredited Online University**
- ▣ **Highly Differentiated Graduate University (88% Graduate Students*)**

- ▣ Nursing and Business Schools key to future growth

- ▣ **Offers breadth and depth of academic disciplines**

- ▣ **DOE Title IV Provisional Status (Doctorate, Master, Bachelor, Associate, Certificates)**

- ▣ **Selected G.I. Jobs Military friendly school in 2010-2012**

*Not including part-time students

What Are The Criticism The For-

- ▢ **Weak Graduation Rates**
- ▢ **High Tuition Rates**
- ▢ **High Cohort Default Rates**
- ▢ **Reliance on 3rd party lead generation firms which**
- ▢ **drives lower quality students and high enrollment costs**
- ▢ **Nearing the 90/10 Revenue Limit**

Many fear that student debt combined with lack of economic benefit is the next great bubble

Aspen's Differentiated Business

Post-Graduate Degree Focus

(MBA and MSN largest programs)

\$1,050/course

Integrated Acquisition

(among lowest in sector)
in-house,

lead gen firms)

Vertically-Student

(all internet marketing

no use of 3rd party

Aspen Competitive Advantages:

The Aspen Difference - Graduate Focus Delivers

Industry Leading Metrics: (Sold a Doctorate)

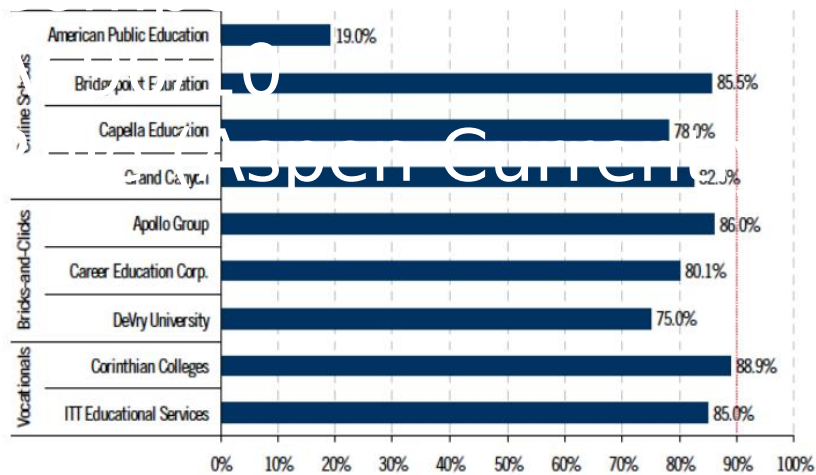
- ▣ High course completion rates (81%)
- ▣ Strong graduation rates (56%)
- ▣ Among highest graduate employment rates (81%)
- ▣ Among lowest tuition rates in the For-Profit education sector
- ▣ Lowest % of Title IV revenues in the sector (7.1%)
- ▣ MBA and MS Nursing Programs most popular

Student Base = 88% Graduate Students*

*Not including part-time students

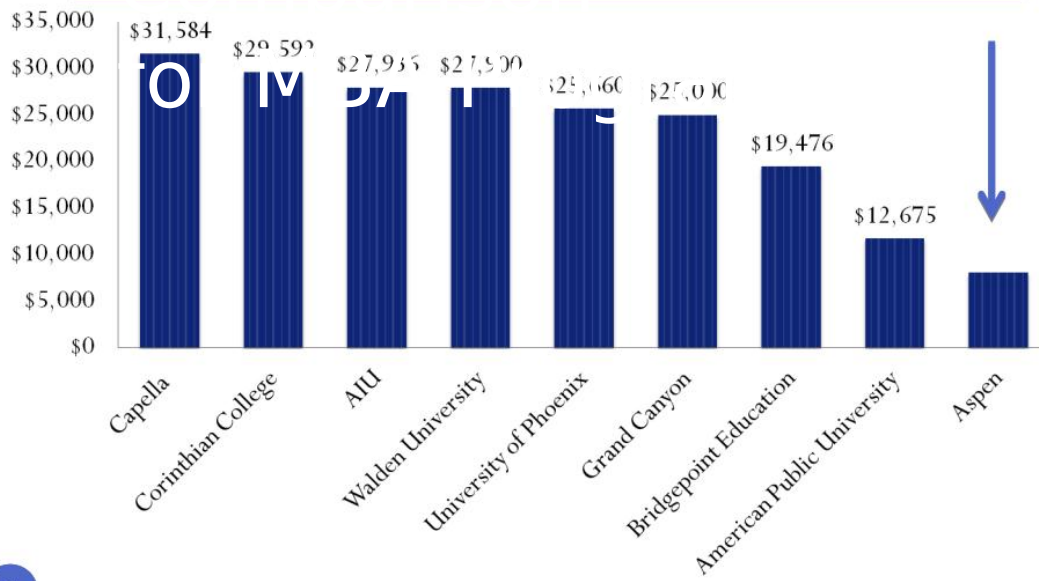
Aspen Competitive Advantages:

Competitors' Exposure to



Source: Citi Investment Research and Analysis, Department of Education

Aspen University Cost Comparison



\$12,600

Aspen's Nursing Program

An ROI

Aspen offers RNs the ability to obtain an MSN for less than \$20,000:

- **RNs begin with 7-course RN-to-MSN Bridge Program (\$7,200)**
- thereby bypassing requirement for BSN degree

- **Upon Bridge Program completion, matriculate to 12-course MSN**

- **Program (\$10,800)**

- **Compensation for Nurses is defined state-by-state; studies indicate that Nurses with an MSN earn between \$30K - \$90K more annually than RNs**

Aspen MSN Graduates Achieve an ROI on their Academic Investment in Less Than 1 Year!

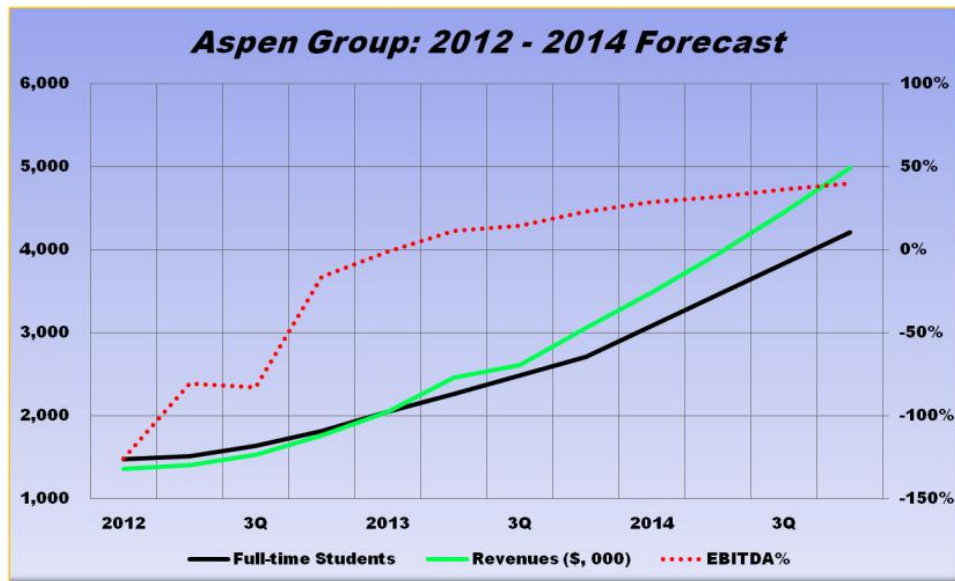
*Not including part-time students

Vertical Integration Marketing

- **Work only with internet publishers directly (no use of 3rd party lead generation)**
 - **Average Cost/Lead = \$80**
 - **Cost/Enrollment <\$1,250**
- **All internet advertising campaigns are Aspen branded; primarily advertising MBA and MSN programs - that's how we're able to maintain our predominantly graduate student body**



Business Metrics



Cap Table

Aspen Group, Inc.

Capitalization Table (9/28/12)

| | Outstanding | % Total |
|---------------------------------|-------------|---------|
| Shares | 54,282,187 | 86% |
| Warrants | 7,244,854 | 11% |
| Options | 1,710,000 | 3% |
| Fully Diluted Shares | 63,237,041 | 100% |
| - of which Directors & Officers | 12,215,427 | 19% |
| Free trading Shares | 5,760,000 | 9% |

Summary

- ▣ **CEO with record of private to public successes (ICLK, ACOM, CKSG)**
- ▣ **Defensible, differentiated and insulated business model**
- ▣ **Project achieving EBITDA profitability from current and future legislation and regulations during 2015**

Appendix



Chairman & CEO Bio

**Michael Mathews, former CEO -
interCLICK, Inc. (Nasdaq:
ICLK), acquired by Yahoo! last
December for \$270mm**

Former President of AGENCY.COM, 1998-
2001 (Nasdaq: ACOM - IPO

1999)
Former Operating Head at CKS Group, 1994 - 1998
(Nasdaq: CKSG - IPO
1995), sold to US Web for \$345mm

Management Team

▮ **Aspen University**

- ▮ Michael Mathews, Chairman and CEO
- ▮ Gerry Williams, Academic President
- ▮ Brad Powers, CMO
- ▮ David Garrity, CFO
- ▮ Angee Siegel, EVP, Marketing



