

ASPEN GROUP, INC.
Form SC 13D/A
April 20, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Aspen Group, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

04530L203

(CUSIP Number)

Michael Mathews

1660 South Albion Street

Denver, CO 80222

Telephone: (303) 333-4224

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(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

April 10, 2017

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Names of Reporting Persons.

Michael Mathews

2. Check the Appropriate Box if a Member of a Group

(a) "

(b) "

3. SEC Use Only

4. Source of Funds

PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

United States of America

Number of Shares

Beneficially

Owned by

Each Reporting

Person With:

11. Aggregate Amount Beneficially Owned by Each Reporting Person

748,318

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

..

13. Percent of Class Represented by Amount in Row (11)

5.4% (3)

14. Type of Reporting Person

IN

7. Sole Voting Power

745,401 (1)

8. Shared Voting Power

2,917 (2)

9. Sole Dispositive Power

745,401 (1)

10. Shared Dispositive Power

2,917 (2)

(1)

Includes (i) 8,334 shares held in trust of which the reporting person is the trustee, (ii) 150,001 shares underlying vested stock options and (iii) 86,305 shares underlying warrants.

(2)

Represents shares of common stock jointly held with wife.

(3)

Based upon 13,515,394 shares reported by the Issuer as outstanding on April 14, 2017.

ITEM 1. SECURITY AND ISSUER

This Schedule 13D (the "Schedule 13D") relates to the common stock, par value \$0.001 per share (the "Common Stock") of Aspen Group, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at 1660 S. Albion Street, Suite 525, Denver, Colorado 80222.

ITEM 2. IDENTITY AND BACKGROUND

(a) This statement is filed on behalf of Michael Mathews (the "Filing Person").

(b) The Filing Person's principal business address is 1660 S. Albion Street, Suite 525, Denver, Colorado 80222.

(c) The Filing Person's present principal occupation is serving as the Chairman and Chief Executive Officer of the Issuer.

(d) During the last five years, the Filing Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, the Filing Person has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

(f) The Filing Person is a citizen of the United States of America.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The Filing Person previously held two promissory notes issued by the Issuer (one of which was convertible at \$0.19 per share) in an aggregate amount of \$1,373,534 of principal and interest. On April 10, 2017, the Issuer repaid the promissory notes held by the Filing Person using funds from the Issuer's private placement securities offering that closed on April 7, 2017.

ITEM 4. PURPOSE OF TRANSACTION

The disclosure under Item 3, above, is incorporated by reference herein.

The Filing Person, in his capacity as Chairman and Chief Executive Officer of the Issuer, may, from time to time, formulate plans or proposals regarding the Issuer or its securities for consideration by the Board of Directors and the Issuer's management.

Depending on market conditions, the Filing Person may also acquire or dispose of additional shares of the Issuer in his personal capacity, subject to Section 16(b) of the Securities Exchange Act of 1934.

Other than as described herein, the Filing Person does not have any plans that would result in any of the actions required to be described in subsections (a) through (j) of Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) (c) The information required by Items 5(a)-(c) is set forth in Rows (7)-(13) of the cover page and the footnotes thereto and is incorporated herein by reference.

(d) To the best knowledge of the Filing Person, no person, other than the Filing Person, is known to have an interest equal to 5% or more of the Issuer's common stock resulting from the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the shares of Common Stock beneficially owned by the Filing Person.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The information provided in Item 4 is incorporated herein by reference. Other than as described in this Schedule 13D, to the knowledge of the Filing Person, there are no contracts, arrangements, understanding or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any person with respect to any securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

April 20, 2017

Date

/s/ Michael Mathews

Michael Mathews

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.