

**UNITED STATES  
SECURITIES AND EXCHAN**



1	NAMES OF REPORTING PERSONS  Global Undervalued Securities Master Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER  -0-
	6	SHARED VOTING POWER  619,607 *
	7	SOLE DISPOSITIVE POWER  -0-
	8	SHARED DISPOSITIVE POWER  619,607 *
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  619,607 *	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  5.4%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  PN	

\* Reflects a one-for-twelve reverse stock split of the Common Stock effected January 10, 2017.

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CUSIP No. 04530L104

1	NAMES OF REPORTING PERSONS  Kleinheinz Capital Partners, Inc.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION  Texas		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		5	SOLE VOTING POWER  -0-
		6	SHARED VOTING POWER  619,607 *
		7	SOLE DISPOSITIVE POWER  -0-
		8	SHARED DISPOSITIVE POWER  619,607 *
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  619,607 *		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>		
11	PERCENT (OT)      Å		


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## SCHEDULE 13G

This Amendment No. 1 to Schedule 13G ("Amendment") is an amendment to the initial statement on Schedule 13G relating to shares of Common Stock, par value \$0.001 per share (the "Common Stock") of Aspen Group, Inc., a Delaware corporation (the "Issuer"), filed on September 12, 2014. This Amendment is being filed on behalf of Global Undervalued Securities Master Fund, L.P., a Delaware limited partnership (the "Master Fund"), Kleinheinz Capital Partners, Inc., a Texas corporation ("KCP"), and John Kleinheinz (collectively, the "Reporting Persons"). This Amendment relates to shares of Common Stock of the Issuer purchased by KCP for the account of the Master Fund. KCP acts as investment adviser to the Master Fund. Mr. Kleinheinz is the principal of KCP.

**Item 1(a) Name of Issuer.**

Aspen Group, Inc.

**Item 1(b) Address of Issuer's Principal Executive Offices.**

1660 S Albion Street, Suite 525  
Denver, Colorado 80222

**Item 2(a) Name of Person Filing.**

- (1) Global Undervalued Securities Master Fund, L.P.
- (2) Kleinheinz Capital Partners, Inc.
- (3) John Kleinheinz

**Item 2(b) Address of Principal Business Office, or, if none, Residence.**

- (1) Global Undervalued Securities Master Fund, L.P.  
301 Commerce Street, Suite 1900  
Fort Worth, Texas 76102
- (2) Kleinheinz Capital Partners, Inc.  
301 Commerce Street, Suite 1900  
Fort Worth, Texas 76102
- (3) John Kleinheinz  
301 Commerce Street, Suite 1900  
Fort Worth, Texas 76102

**Item 2(c) Citizenship or Place of Organization.**

- (1) Global Undervalued Securities Master Fund, L.P. is a Delaware limited partnership.
- (2) Kleinheinz Capital Partners, Inc. is a corporation organized under the laws of the State of Texas.
- (3) John Kleinheinz is a U.S. citizen.

**Item 2(d) Title of Class of Securities.**

Common Stock, par value \$0.001 per share

**Item 2(e) CUSIP Number.**

04530L104

**Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

Not Applicable.

**Item 4 Ownership.**

- (a) Based on information provided in the Issuer's Form 8-K filed on January 13, 2017, a one-for-12 reverse stock split of the Company's common stock was effective as of January 10, 2017. The Reporting Persons may be deemed the beneficial owners of 619,607 shares of Common Stock held by the Master Fund, after giving effect to such reverse stock split.
- (b) The Reporting Persons may be deemed to be the beneficial owners of 5.4% of the 11,496,512 outstanding shares of Common Stock of the Issuer following such reverse stock split.
- (c) Number of shares as to which each Reporting Persons has:
  - (i) sole power to vote or direct the vote of any shares:  
No Reporting Person has sole power to vote or direct the vote of any shares
  - (ii) shared power to vote or direct the vote:  
Each Reporting Person has shared power to vote or direct the vote of 619,607 shares
  - (iii) sole power to dispose or direct the disposition:  
No Reporting Person has sole power to dispose or direct the disposition of any shares
  - (iv) shared power to dispose or direct the disposition:

Each Reporting Person has shared power dispose or direct the disposition of 619,607 shares

**Item 5 Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following  .

**Item 6 Ownership of More Than Five Percent on Behalf of Another Person.**

Not Applicable.

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.**

Not Applicable.

**Item 8 Identification and Classification of Members of the Group.**

Not Applicable.

**Item 9 Notice of Dissolution of Group.**

Not Applicable.

**Item 10 Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under Rule 14a-11.

**Exhibits**

Exhibit A Joint Filing Agreement, dated September 12, 2014, by and among the Reporting Persons, filed as Exhibit A to Statement on Schedule 13G of the Reporting Persons filed on September 12, 2014, is incorporated herein by reference.

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**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.

Date: February 13, 2017

**GLOBAL UNDERVALUED SECURITIES MASTER FUND, L.P.**

By: Kleinheinz Capital Partners, Inc., its general partner

By: /s/ John B. Kleinheinz

Name: John B. Kleinheinz

Title: President

**KLEINHEINZ CAPITAL PARTNERS, INC.**

By: /s/ John B. Kleinheinz

Name: John B. Kleinheinz

Title: President

**JOHN B. KLEINHEINZ, INDIVIDUALLY**

/s/ John B. Kleinheinz

John B. Kleinheinz