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

# FORM 10-Q

þ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

January 31, 2015

o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 000-55107

## Aspen Group, Inc.

| | |
|---|---|
| Delaware | 27-1933597 |
| 720 South Colorado Boulevard, Suite 1150N<br>Denver, CO | 80246 |

Registrants telephone number: (303) 333-4224

ASPEN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OMP

ASPEN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

| | For the Nine Months Ended January 31, | |
|---|---|---|
| | 2015 | 2014 |

ASPEN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
(Unaudited)

| | For the Nine Months Ended January 31, | |
|---|---|---|
| | 2015 | 2014 |

Note 5. Courseware

| | January 31, 2015 | April 30, 2014 |
|---|---|---|
| | | |
| | | |
| | | |

| | For the Three Months Ended January 31, | | For the Nine Months Ended January 31, | |
|---|---|---|---|---|
| | 2015 | 2014 | 2015 | 2014 |
| | | | | |

| Year Ending April 30, | |
|---|---|
| | |
| | |
| | |
| | |

Note 6. Loan Payable Officer – Related Party

Note 7. Convertible Notes, Convertible Notes – Related Party and Debenture Payable

Regulatory Matters

Return of Title IV Funds

Delaware Approval to Confer Degrees

Letter of Credit

Note 9. Stockholders' Equity (Deficiency)

Common Stock

Warrants

| Warrants | Number of Shares | Weighted Average Exercise Price | Weighted Average Remaining Contractual Term | Aggregate Intrinsic Value |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Stock Incentive Plan and Stock Option Grants to Employees and Directors

Cost of Revenues (exclusive of amortization)

Instructional Costs and Services

Income Taxes

Net Loss

Revenue

Revenues (exclusive of amortization)

Instructional Costs and Services

Marketing and Promotional

Costs and Expenses

General and Administrative

Depreciation and Amortization

Other Income (Expense)

Loss from Debt Extinguishment

Net Cash Used in Operating Activities

Net Cash Used in Investing Activities

Net Cash Provided By Financing Activities

Historical Financings

## Liquidity and Capital Resource Considerations

## Critical Accounting Policies and Estimates

## Revenue Recognition and Deferred Revenue

Accounts Receivable and Allowance for Doubtful Accounts Receivable

Cautionary Note Regarding Forward Looking Statements

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

ITEM 4. MINE SAFETY DISCLOSURES

ITEM 5. OTHER INFORMATION

ITEM 6. EXHIBITS

SIGNATURES

Aspen Group, Inc.

EXHIBIT 3.1

# CERTIFICATE OF AMENDMENT OF CERTIFICATE OF INCORPORATION

FIRST

RESOLVED

SECOND

THIRD

IN WITNESS WHEREOF

EXHIBIT 10.4

THE SHARES UNDERLYING THIS CONVERTIBLE NOTE AND THE CONVERTIBLE NOTE HAVE NOT BEEN REGISTERED UNDER THE FEDERAL OR ANY STATE SECURITIES LAWS AND MAY NOT BE SOLD, TRANSFERRED OR HYPOTHECATED IN ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH LAWS AS MAY BE APPLICABLE OR, AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY, THAT AN EXEMPTION FROM SUCH APPLICABLE LAWS EXIST.

CONVERTIBLE NOTE

EXHIBIT 10.7

NON-QUALIFIED STOCK OPTION AGREEMENT

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

NOTICE OF EXERCISE

if the Common Stock may not be immediately publicly sold

Exhibit 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER

Exhibit 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002