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PROSPECTUS SUPPLEMENT

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PROSPECTUS

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**



**PROSPECTUS SUPPLEMENT SUMMARY**

*The following summary highlights information contained elsewhere or incorporated by reference in this prospectus supplement. This summary is not complete and does not contain all of the information that should ,b*





**RISK FACTORS**

*Investing in our securities involves risks. Before purchasing the securities offered by this prospectus supplement you should consider carefully the risk factors described in this prospectus supplement, the accompanying prospectus, as well as the risks, uncertainties and additional information set forth in our reports on Forms 10-K, 10-Q and 8-K that we file with the SEC at forth in all of our*



**You will experience immediate and substantial dilution in the net tangible book value per share of the common stock you purchase.**





**USE OF PROCEEDS**



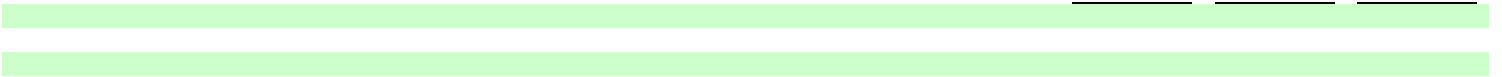
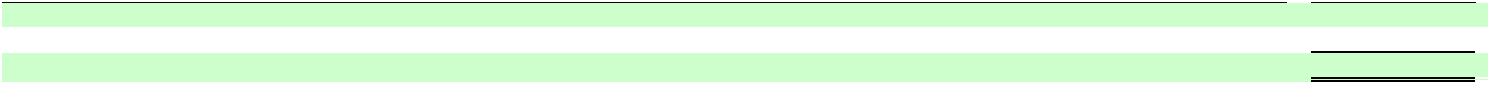
## DIVIDEND POLICY

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**UNDERWRITING**



No Sales of



**Electronic Distribution**

**Affiliations**

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**Disclaimers About Non-U.S. Investments**



*Canada*





**LEGAL MATTERS**

**EXPERTS**







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You should rely only on information contained in this prospectus. We have not authorized anyone to provide you with information that is different from that contained in this prospectus. We are not offering to sell or seeking offers to buy shares of common stock in jurisdictions where offers and sales are not permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of our common stock. We are responsible for updating this prospectus to ensure that all material information is included and will update this prospectus to the extent required



## PROSPECTUS SUMMARY

*This summary only highlights the more detailed information appearing elsewhere in this prospectus or incorporated by reference in this prospectus. It may not contain all of the information that is important to you. You should carefully read the entire prospectus and the documents incorporated by reference in this prospectus before deciding whether to invest in our securities. Unless otherwise indicated or the context requires otherwise, in this prospectus and any prospectus supplement hereto references to “AGI” “we,” “us,” and “our” refer to Aspen Group, Inc. and its consolidated subsidiaries.*

### **About This Prospectus**

### **Our Company**

### **Corporate Information**





## RISK FACTORS

### Risks Relating to Our Business

AGI's future operating results will be adversely affected if it does not effectively manage its expanded operations and integrate USU.

If we cannot manage Page 14 Page

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Because there is strong competition in the postsecondary education market, especially in the online education market, our cost of acquiring students may increase and our results of operations may be harmed.





Although our ~~par~~ **eff**



If we are unable to develop awareness among, and attract and retain, high quality learners to Aspen University, our ability to generate significant revenue or achieve profitability will be significantly impaired.

If we experience any interruption to our technology infrastructure, it could prevent students from accessing their courses, could have a material adverse effect on our ability to attract and retain students and could require us to incur additional expenses to correct or mitigate the interruption.









**If our data or our users' content is hacked, including through privacy and data security breaches, our business could be damaged, and we could be subject to liability.**

**Our business could be harmed by any significant disruption of service on our websites.**

**As Internet commerce develops, federal and state governments may draft and propose new laws to regulate Internet commerce, which may negatively affect our business.**

**If there is new tax treatment of companies engaged in Internet commerce, this may adversely affect the commercial use of our marketing services and our financial results.**

#### **Risks Related to the Regulation of Our Industry**

**If we fail to comply with the extensive regulatory requirements for our business, we could face penalties and significant restrictions on our operations, including loss of access to Title IV Program funds.**

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**If we fail to demonstrate “financial responsibility,” Aspen and USU may lose their eligibility to participate in Title IV Programs or be required to post a letter of credit in order to maintain eligibility to participate in Title IV Programs.**











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

**As a result of the limited number of shares outstanding, we believe that major financial institutions including mutual funds and large hedge funds may be reluctant to purchase shares of our common stock.**

**Because we may not be able to attract the attention of major brokerage firms, it could have a material impact upon the price of our common stock.**

**Since we intend to retain any earnings for development of our business for the foreseeable future, you will likely not receive any dividends for the foreseeable future.**





## DESCRIPTION OF CAPITAL STOCK

Common Stock



**DE**









**DESCRIPTION OF WARRANTS**





**CERTAIN PROVISIONS OF DELAWARE LAW AND OF OUR CHARTER AND BYLAWS**

**Anti-takeover Provisions**



**Indemnification of Directors and Officers.**





**PLAN OF DISTRIBUTION**



**Direct Sales and Sales through Agents**

**Remarketing Arrangements**



**Delayed Delivery Contracts**

**General Information**



**LEGAL MATTERS**

**EXPERTS**



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shares



Aspen Group, Inc.

Common Stock

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PROSPECTUS SUPPLEMENT

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## Canaccord Genuity

December , 2019

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