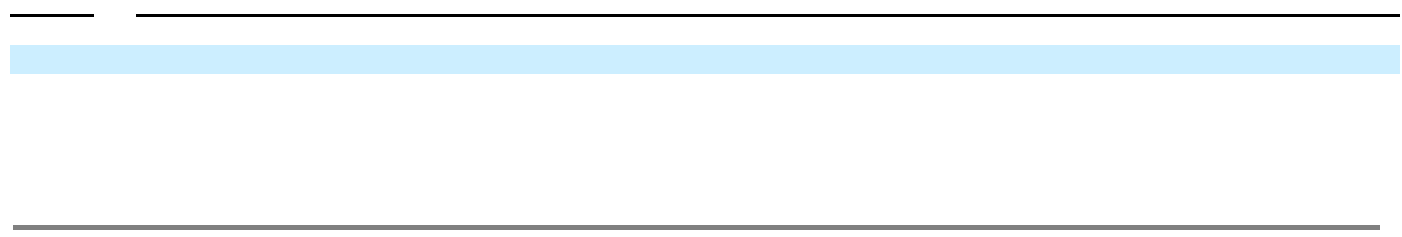

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

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 Schaefer, 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 October 1, 2012.



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.

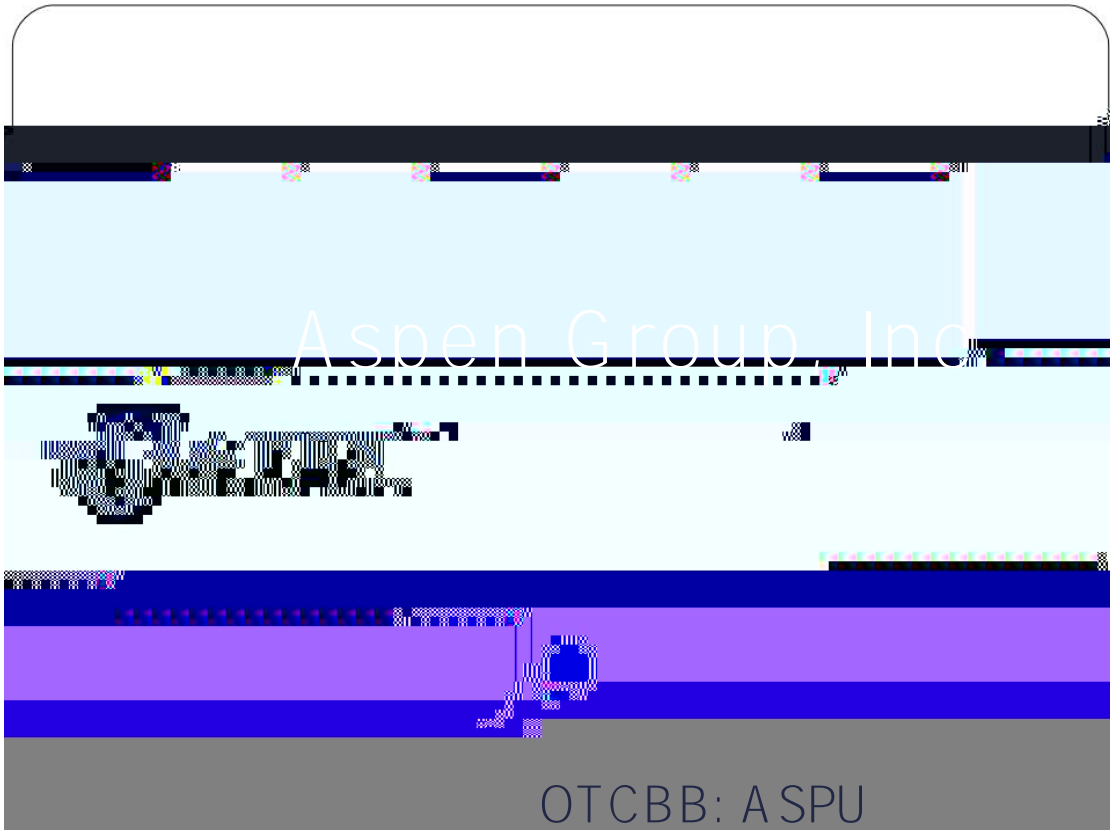
Date: October 4, 2012

By: /s/ Michael Mathews

Name: Michael Mathews

Title: Chief Executive Officer





October 4, 2012

Aspen University Snapshot

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

- ▣ Nursing and Business Sch. Programs - G

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

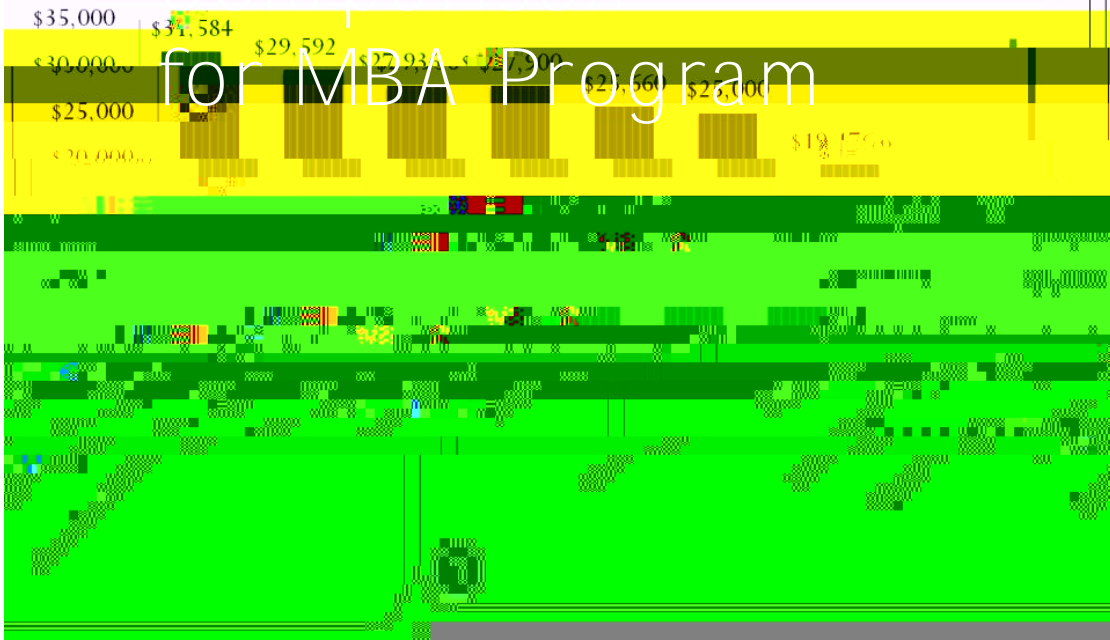
Many fear that student debt combined with lack of economic benefit of a

Aspen's Differentiated Business Model

Model



Aspen University Cost Comparison



\$12,600

Aspen's Nursing Program An ROI

Story

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)

□ hereby 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**

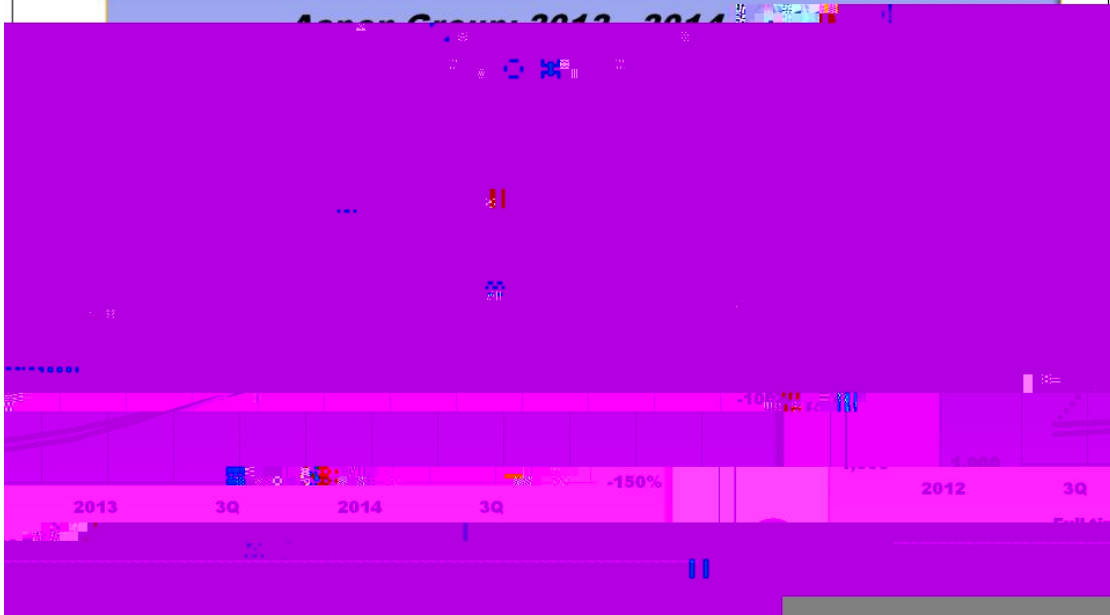
Vertical Integration Marketing

Strategy

- **Work only with internet publishers directly (no use of 3rd party lead-generation)**
 - **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

Revenue Growth 2013 - 2014



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)**
 - ▣ **Defendable, differentiated and insulated business model**
 - ▣ **Project achieving EBHDA profitability and regulations during 2015**
-

Appendix

Chairman & CEO Bio

Highlights

**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 & CEO

