

MacLean Malcolm F IV  
Form 4  
December 27, 2018

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See* Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
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Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MacLean Malcolm F IV

2. Issuer Name **and** Ticker or Trading  
Symbol  
ASPEN GROUP, INC. [ASPU]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
276 FIFTH AVENUE, SUITE 306  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/24/2018

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

NEW YORK, NY 10001

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock <sup>(1)</sup>	12/24/2018		A	2,000 A \$ 0	2,302	D	
Common Stock					651,228	I	See footnote <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) <sup>(3)</sup>	\$ 5.12	12/24/2018		A		10,000		12/24/2018	12/24/2023	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MacLean Malcolm F IV 276 FIFTH AVENUE SUITE 306 NEW YORK, NY 10001	X			

## Signatures

/s/ Malcolm F.  
MacLean IV

12/27/2018

**\*\*Signature of Reporting Person** \_\_\_\_\_ **Date** \_\_\_\_\_

### Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The shares of restricted common stock were granted under the Aspen Group, Inc. 2018 Equity Incentive Plan (the "Plan") for service as a
- (1) director and a committee member, as applicable, and vest in three equal annual increments on December 24, 2019, December 24, 2020, and December 24, 2021, subject to continued service as a director of the Issuer on each applicable vesting date.
- Includes (i) 28,749 shares held jointly with spouse, (ii) 98,000 shares held by Starfish Partners LLC which Mr. MacLean indirectly controls, (iii) 250,000 shares held by Taurus Capital Partners LLC of which Mr. MacLean is the Managing Member, (iv) 18,938 shares
- (2) held as custodian for the benefit of Mr. MacLean's children, (v) 155,196 shares held in the name of his multiple IRAs, (vi) 6,500 shares held in trust, (vii) 7,333 shares held in spouse's IRA, and (viii) 86,512 shares held in Mr. MacLean's company defined benefit plan.
- The stock options were granted under the Plan for service as a director and a committee member, as applicable, and vest in three equal
- (3) annual increments on December 24, 2019, December 24, 2020 and December 24, 2021, subject to continued service as a director of the Issuer on each applicable vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.