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

FORM 10-Q

o 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
Denver, CO

80246

Registrants telephone number: (303) 333-4224

ASPEN GROUP, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OMP

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

For the
Nine Months Ended
January 31,

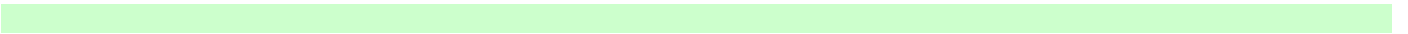
<u>2015</u>	<u>2014</u>
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[REDACTED]	<u> </u>	<u> </u>
[REDACTED]	<u> </u>	<u> </u>
[REDACTED]	<u> </u>	<u> </u>
[REDACTED]	<u> </u>	<u> </u>
[REDACTED]	<u> </u>	<u> </u>



ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS





ASPEN GROUP, INC. AND SUBSIDIARIES
 CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 January 31, 2015
 (Unaudited)

Note 5. Courseware

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	January 31, 2015	April 30, 2014
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	For the Three Months Ended January 31,	For the Nine Months Ended January 31,
	2015	2014
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	Year Ending April 30,
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Note 6. Loan Payable Officer – Related Party

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

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ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
January 31, 2015
(Unaudited)



ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
January 31, 2015
(Unaudited)

Regulatory Matters

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ASPEN GROUP, INC. AND SUBSIDIARIES
CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
January 31, 2015
(Unaudited)

Return of Title IV Funds

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Delaware Approval to Confer Degrees

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Letter of Credit

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Note 9. Stockholders' Equity (Deficiency)

Common Stock

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ASPEN GROUP, INC. AND SUBSIDIARIES
 CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 January 31, 2015
 (Unaudited)

Warrants

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

Stock Incentive Plan and Stock Option Grants to Employees and Directors

Cost of Revenues (exclusive of amortization)

Instructional Costs and Services

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Income Taxes

	2023	2022
Income Taxes	1,000	1,000

Net Loss

	2023	2022
Net Loss	1,000	1,000

Revenue

	2023	2022
Revenue	1,000	1,000

COGS (Cost of Sales) Revenues (exclusive of amortization)

	2023	2022
COGS (Cost of Sales) Revenues (exclusive of amortization)	1,000	1,000

Instructional Costs and Services

	2023	2022
Instructional Costs and Services	1,000	1,000

Marketing and Promotional

	2023	2022
Marketing and Promotional	1,000	1,000



Costs and Expenses

General and Administrative

	2019	2018
Salaries and wages	1,234,567	1,123,456
Professional fees	234,567	212,345
Travel	123,456	112,345
Office supplies	45,678	43,210
Depreciation and amortization	345,678	323,456
Other	123,456	112,345
Total	2,106,992	1,924,115

Depreciation and Amortization

	2019	2018
Depreciation	345,678	323,456
Amortization	123,456	112,345
Total	469,134	435,801

Other Income (Expense)

	2019	2018
Interest income	123,456	112,345
Dividend income	45,678	43,210
Other income	123,456	112,345
Interest expense	(234,567)	(212,345)
Other expense	(123,456)	(112,345)
Total	134,567	123,456

Loss from Debt Extinguishment

	2019	2018
Loss from debt extinguishment	(123,456)	(112,345)



Net Cash Used in Operating Activities

	2017	2016
Net cash used in operating activities	(1,234,567)	(987,654)

Net Cash Used in Investing Activities

	2017	2016
Net cash used in investing activities	(567,890)	(432,109)

Net Cash Provided By Financing Activities

	2017	2016
Net cash provided by financing activities	345,678	210,987

Historical Financings

	2017	2016
Historical financings	123,456	78,901



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Liquidity and Capital Resource Considerations

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Critical Accounting Policies and Estimates

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Revenue Recognition and Deferred Revenue

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Accounts Receivable and Allowance for Doubtful Accounts Receivable

The following table shows the relationship between Accounts Receivable and Allowance for Doubtful Accounts Receivable. The Allowance for Doubtful Accounts Receivable is a contra-asset account that is subtracted from Accounts Receivable to determine the net realizable value of Accounts Receivable.

Account	Normal Balance
Accounts Receivable	Debit
Allowance for Doubtful Accounts Receivable	Credit

The net realizable value of Accounts Receivable is calculated as follows:

$$\text{Net Realizable Value} = \text{Accounts Receivable} - \text{Allowance for Doubtful Accounts Receivable}$$


Cautionary Note Regarding Forward Looking Statements

This document contains forward-looking statements, which are statements that are not historical facts, but rather, statements about future performance or events. These statements are based on current expectations and assumptions and are subject to various risks and uncertainties. The risks and uncertainties that could cause actual results to differ from these forward-looking statements include, but are not limited to, changes in market conditions, economic conditions, and the company's financial performance. The company disclaims any liability for these forward-looking statements and does not intend to update or revise them.



ITEM 3. DEFAULTS UPON SENIOR SECURITIES

ITEM 4. MINE SAFETY DISCLOSURES

ITEM 5. OTHER INFORMATION

ITEM 6. EXHIBITS

SIGNATURES

Aspen Group, Inc.



CERTIFICATE OF AMENDMENT OF CERTIFICATE OF INCORPORATION

FIRST

RESOLVED

SECOND

THIRD



IN WITNESS WHEREOF

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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 LAWSEXIST.

CONVERTIBLE NOTE



1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes the need for transparency and accountability in financial reporting.

2. The second part of the document outlines the various methods and techniques used to collect and analyze data. It includes a detailed description of the experimental procedures and the tools used for data collection.

3. The third part of the document presents the results of the study, including a comparison of the different methods and techniques used. It discusses the strengths and weaknesses of each method and provides a summary of the findings.

4. The fourth part of the document discusses the implications of the study and provides recommendations for future research. It highlights the need for further investigation into the effectiveness of the different methods and techniques used.



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NON-QUALIFIED STOCK OPTION AGREEMENT

THIS NON-QUALIFIED STOCK OPTION AGREEMENT (the "Agreement") is made this _____ day of _____, 20____, between _____ (the "Company"), a corporation organized under the laws of the State of _____, and _____ (the "Optionee"), an individual residing at _____.



NOTICE OF EXERCISE

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... if the Common Stock may not be immediately publicly sold .



CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER

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

I, the undersigned, certify that I am the Chief Executive Officer of the Registrant, and that I am providing this certification pursuant to the requirements of Section 906 of the Sarbanes-Oxley Act of 2002.

Name of the Chief Executive Officer

I, the undersigned, certify that I am the Chief Financial Officer of the Registrant, and that I am providing this certification pursuant to the requirements of Section 906 of the Sarbanes-Oxley Act of 2002.

Name of the Chief Financial Officer