

MacLean Malcolm F IV  
Form 4  
March 13, 2019

**FORM 4**

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

OMB APPROVAL

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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

(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)  
03/12/2019

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

NEW YORK, NY 10001

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

(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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/12/2019		P		2,000	A	\$ 5.198 <sup>(1)</sup>	658,549 <sup>(3)</sup>	I	See footnote <sup>(4)</sup>
Common Stock	03/12/2019		P		5,000	A	\$ 5.247 <sup>(2)</sup>	663,549 <sup>(3)</sup>	I	See footnote <sup>(5)</sup>
Common Stock								2,302	D	

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**

SEC 1474 (9-02)

displays a currently valid OMB control number.

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

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## 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  
03/13/2019  
\*\*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).
  - (1) The price reported in Column 4 is a weighted average price. These shares were bought in multiple transactions ranging from \$5.196 to \$5.20, inclusive. The reporting person undertakes to provide to Aspen Group, Inc., any security holder of Aspen Group, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares bought at each separate price within the ranges set forth in footnote (1) to this Form 4.
  - (2) The price reported in Column 4 is a weighted average price. These shares were bought in multiple transactions ranging from \$5.1798 to \$5.2766, inclusive. The reporting person undertakes to provide to Aspen Group, Inc., any security holder of Aspen Group, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares bought at each separate price within the ranges set forth in footnote (2) to this Form 4.
  - (3) Includes (i) 123,779 shares held jointly with spouse, (ii) 98,000 shares held by Starfish Partners LLC which Mr. MacLean indirectly controls, (iii) 161,291 shares held by Taurus Capital Partners LLC of which Mr. MacLean is the Managing Member, (iv) 18,938 shares held as custodian for the benefit of Mr. MacLean's children, (v) 163,196 shares held in the name of his multiple IRAs, (vi) 4,500 shares

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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.

- (4) Purchased by the Reporting Person and are held jointly with his spouse.
- (5) Purchased by an IRA of the Reporting Person.

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.