

FORM 5

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).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Mathews Michael			2. Issuer Name and Ticker or Trading Symbol ASPEN GROUP, INC. [ASPU]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 04/30/2017					
1660 SOUTH ALBION STREET, SUITE 525								
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
DENVER, CO 80222								
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			

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 2270 (9-02)

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 Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	\$ 2.28	09/13/2016		D4		24,076	(1)	10/23/2017	Common Stock	24,076	(1)	0	D	
Stock Options (Right to Buy)	\$ 2.52	09/13/2016		A4	24,076		(1)	01/23/2021	Common Stock	24,076	(1)	24,076	D	
Stock Options (Right to Buy)	\$ 2.28	09/13/2016		D4		13,889	(2)	10/23/2017	Common Stock	13,889	(2)	0	D	
Stock Options (Right to Buy)	\$ 2.52	09/13/2016		A4	13,889		(2)	01/23/2021	Common Stock	13,889	(2)	13,889	D	
Stock Options (Right to Buy)	\$ 2.28	09/13/2016		D4		25,000	(3)	03/15/2017	Common Stock	25,000	(3)	0	D	
Stock Options (Right to Buy)	\$ 2.52	09/13/2016		A4	25,000		(3)	06/15/2020	Common Stock	25,000	(3)	25,000	D	
Stock Options (Right to Buy)	\$ 2.28	09/13/2016		D4		41,667	(4)	03/22/2017	Common Stock	41,667	(4)	0	D	
Stock Options (Right to Buy)	\$ 2.52	09/13/2016		A4	41,667		(4)	06/22/2020	Common Stock	41,667	(4)	41,667	D	
Stock Options (Right to Buy)	\$ 2.28	09/13/2016		D4		241,667	(5)	09/04/2017	Common Stock	241,667	(5)	0	D	
Stock Options	\$ 2.52	09/13/2016		A4	241,667		(5)	12/04/2020	Common	241,667	(5)	241,667	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mathews Michael 1660 SOUTH ALBION STREET SUITE 525 DENVER, CO 80222	X		CEO	

Signatures

/s/ Michael Mathews	06/14/2017
<small>Signature of Reporting Person</small>	<small>Date</small>

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 two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The securities vest in three equal annual increments with the first vesting date being October 23, 2018, subject to continued service on each applicable vesting date.
 - (2) The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The securities vest in three equal annual increments with the first vesting date being October 23, 2018, subject to continued service on each applicable vesting date.
 - (3) The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The securities vest in three equal annual increments with the first vesting date being June 15, 2018, subject to continued service on each applicable vesting date.
 - (4) The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The securities vest in three equal annual increments with the first vesting date being June 22, 2018, subject to continued service on each applicable vesting date.
 - (5) The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The securities vest in three equal annual increments with the first vesting date being December 4, 2018, subject to continued service on each applicable vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.