

May 17, 2012

Via E-mail

David Garrity  
Chief Financial Officer  
Aspen Group, Inc.  
720 South Colorado Boulevard, Suite 1150N  
Denver, CO 80246

**Re: Aspen Group, Inc.  
Form 8-K  
Filed March 19, 2012  
Amendment No. 1 to Form 8-K  
Filed May 7, 2012  
File No. 333-165685**

Dear Mr. Garrity:

We have reviewed your amended filing and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter within ten business days by amending your filing, by providing the requested information, or by advising us when you will provide the requested response. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your filing and the information you provide in response to these comments, we may have additional comments.

Form 8-K filed March 19, 2012

Exhibit 99.1

Notes to the Financial Statements, page F-7

Note 4. Secured Accounts and Notes Receivable – Related Party, page F-13

1. We refer to your responses to comments 29 and 30 from our letter dated April 13, 2012. Based on your responses, the amounts related to improper cash advances to your former Chairman should have been recorded as a loss due to misappropriation of assets rather than a receivable. Accordingly, the loss should have been recorded in a separate line

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item (e.g. Loss due to Misappropriation) in non-operating income (loss) for each of the years the misappropriation occurred in the amounts you specified in response to comment 29. Accordingly, please amend your financial statements to remove the receivable from your books for all periods presented. To the extent cash is collected in the future, the company may record it as a recovery against the loss. Refer to FASB ASC 450-30.

2.

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6. We note that this table has 9 footnotes, but only the first 4 footnotes are referenced in the table. Please revise.

You may contact Leigh Ann Schultz, Staff Accountant at (202) 551-3628 or Ivette Leon, Assistant Chief Accountant at (202) 551-3351 if you have questions regarding comments on the financial statements and related matters. Please contact Jessica Plowgian, Attorney-Advisor at (202) 551-3367 or Paul Fischer, Attorney-Advisor at (202) 551-3374 with any other questions.

Sincerely,

/s/ Celeste M. Murphy for

Larry Spigel  
Assistant Director

cc: Via E-mail  
Michael D. Harris, Esq.