

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

---

**SCHEDULE 13D**  
Under the Securities Exchange Act of 1934  
(Amendment No. \_\_)

**Aspen Group, Inc.**  
(Name of Issuer)

**Common Stock, \$0.001 Par Value Per Share**  
(Title of Class of Securities)

**04530L203**  
(CUSIP Number)

**Dennis F. Connolly  
Godfrey & Kahn, S.C.  
833 E. Michigan Street, Suite 1800  
Milwaukee, Wisconsin 53202  
(414) 273-3500**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on  
Behalf of Filing Persons)

---

**March 14, 2022**  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is  
the subject of this Schedule 13D, a S

---


---

1.	<b>NAME OF REPORTING PERSON</b> Richard S. Strong	
2.	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	<b>SEC USE ONLY</b>	
4.	<b>SOURCE OF FUNDS</b> PF, <del>Adm</del> ng	
5.	<b>CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)</b> <input type="checkbox"/>	
<del>6. "COUNTRY OF INCORPORATION"</del>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> United States of America	
<b>MEMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	7.	<b>SOLE VOTING POWER</b> 319,744 sNd i







noteholders in the event of default by the Company, with respect to the collateral securing the revolving promissory and convertible notes (and such collateral includes a pledge of the Common Stock held by the Company's Chief Executive Officer), and with respect to the exercise of other rights.

Calm Waters, together with another holder of a revolving promissory note and convertible note issued by the Company, are also party to an investors/registration rights agreement whereby, upon request of either Calm Waters or the other lender, the Company is obligated to register the resale of shares of Common Stock held by Calm Waters and the other holder. Calm Waters, together with another holder of a revolving promissory note and convertible note issued by the Company, are also party to a letter agreement wherein the Company and its subsidiaries made certain representations and warranties to the lenders. The letter agreement also contained certain conditions precedent to the closing of the transactions.

Except as set forth in response to other Items of this Schedule 13D, to the best knowledge of the Reporting Persons, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such Reporting Persons and any person with respect to any securities of the Company, including but not limited to, transfer or voting of any of the securities of the Company, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, or a pledge or contingency the occurrence of which would give another person voting or investment power over the securities of the Company.

#### **Item 7. Material to Be Filed as Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
1	Joint Filing Agreement
<a href="#"><u>2</u></a>	Form of Revolving Promissory Note and Security Agreement, incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on March 15, 2022
<a href="#"><u>3</u></a>	Form of Convertible Promissory Note and Security Agreement, incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q filed with the SEC on March 15, 2022
<a href="#"><u>4</u></a>	Form of Intercreditor Agreement, incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q filed with the SEC on March 15, 2022
<a href="#"><u>5</u></a>	Form of Investors/Registration Rights Agreement, incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q filed with the SEC on March 15, 2022
<a href="#"><u>6</u></a>	Form of Letter Agreement, incorporated by reference to Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q filed with the SEC on March 15, 2022

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 18, 2022

Richard S. Strong

/s/ Richard S. Strong

Dated: March 18, 2022

CALM WATERS PARTNERSHIP

/s/ Richard S. Strong

Richard S. Strong  
Managing Partner

—

—————



<b>Trade Date</b>	<b>Activity</b>	<b>Number of Shares</b>	<b>Price per Share (\$)</b>
2/23/2022	Purchase	12,240	1.2200
2/24/2022	Purchase	12,800	1.2200
2/25/2022	Purchase	m	

---

Annex 2

Transac



Exhibit 1

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, each of the undersigned hereby agrees to the joint filing with the other reporting person of a statement on Schedule 13D (including amendments thereto) with respect to the Common Stock, \$0.001 par value per share, of Aspen Group, Inc. and that this Agreement be included as an Exhibit to such joint filing.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 18th day of March, 2022.

CALM WATERS PARTNERSHIP

/s/ Richard S. Strong  
Richard S. Strong

/s/ Richard S. Strong  
Richard S. Strong  
Managing Partner