





On February 4, 2020, the Compensation Committee of the Board of Directors of Aspen Group, Inc. (the “Company”) approved the following grants of restricted stock units (the “RSUs”) to the executive officers of the Company under the Company’s 2018 Equity Incentive Plan: 100,000 RSUs to the Chief Executive Officer, 75,000 RSUs to each of the Chief Financial Officer, Chief Operating Officer, and Chief Academic Officer, and 50,000 to the Chief Nursing Officer.

Each RSU represents the right to receive one share of the Company’s common stock. The RSUs vest four years from the grant date, subject to accelerated vesting as follows: (i) if the closing price of the Company’s common stock is at least \$9 for 20 consecutive trading days, 10% of the RSUs will vest immediately; (ii) if the closing price of the Company’s common stock is at least \$10 for 20 consecutive trading days, 25% of the RSUs will vest immediately; and (iii) if the closing price of the Company’s common stock is at least \$12 for 20 consecutive trading days, all of the unvested RSUs will vest immediately. On the grant date, the closing price of the Company’s common stock on The Nasdaq Global Market was \$9.49 per share.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.
