

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme ASPEN GROUP

ACN/ARSN 004 160 927

1. Details of substantial holder (1)

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **27 August 2013**

The previous notice was given to the company on **9 August 2013**

The previous notice was dated **7 August 2013**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

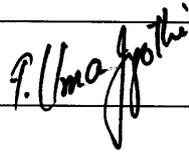
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:



Date: 29 August 2013

Print Name: Wuen-Yi Toh

Capacity: Authorised signatory

Sign Here:



Date: 29 August 2013

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(F) +65 6495 2699

APZ- Appendix A					
Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
08-Aug-13	UBS Securities Australia Ltd	Sell	1,526	(9,526)	Stapled Securities
08-Aug-13	UBS Securities Australia Ltd	Buy	33	208	Stapled Securities
08-Aug-13	UBS Securities Australia Ltd	Buy	31	195	Stapled Securities
08-Aug-13	UBS Securities Australia Ltd	Buy	40	253	Stapled Securities
08-Aug-13	UBS Securities Australia Ltd	Buy	12	76	Stapled Securities
08-Aug-13	UBS Securities Australia Ltd	Sell	0.16	(1)	Stapled Securities
08-Aug-13	UBS Securities Australia Ltd	Sell	113	(731)	Stapled Securities
12-Aug-13	UBS Securities Australia Ltd	Sell	15,714	(98,211)	Stapled Securities
12-Aug-13	UBS Securities Australia Ltd	Sell	318,596	(1,991,225)	Stapled Securities
14-Aug-13	UBS Securities Australia Ltd	Buy	1,648	9,985	Stapled Securities
14-Aug-13	UBS Securities Australia Ltd	Sell	0.99	(6)	Stapled Securities
14-Aug-13	UBS Securities Australia Ltd	Buy	0.17	1	Stapled Securities
14-Aug-13	UBS Securities Australia Ltd	Buy	0.83	5	Stapled Securities
16-Aug-13	UBS Securities Australia Ltd	Sell	8,973	(56,079)	Stapled Securities
16-Aug-13	UBS Securities Australia Ltd	Sell	88,948	(556,619)	Stapled Securities
19-Aug-13	UBS Securities Australia Ltd	Sell	27,503	(171,895)	Stapled Securities
19-Aug-13	UBS Securities Australia Ltd	Sell	2,560	(16,000)	Stapled Securities
19-Aug-13	UBS Securities Australia Ltd	Sell	133,707	(862,623)	Stapled Securities
26-Aug-13	UBS Securities Australia Ltd	Sell	37,247	(219,102)	Stapled Securities
26-Aug-13	UBS Securities Australia Ltd	Sell	152,306	(937,270)	Stapled Securities
27-Aug-13	UBS Securities Australia Ltd	Sell	111,459	(673,875)	Stapled Securities
27-Aug-13	UBS Securities Australia Ltd	Sell	77,583	(456,637)	Stapled Securities
27-Aug-13	UBS Securities Australia Ltd	Sell	825,000	(5,000,000)	Stapled Securities