

AMREP CORP.
Form 4
July 08, 2013

FORM 4

**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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KARABOTS NICK G

2. Issuer Name and Ticker or Trading Symbol
AMREP CORP. [AXR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/03/2013

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	07/03/2013		X ⁽¹⁾	V Amount \$ 6.25	252,419	D	
Common Stock	07/03/2013		X ⁽¹⁾	V Amount \$ 6.25	1,738,424	I	See footnote (2)
Common Stock	07/03/2013		X ⁽¹⁾	V Amount \$ 6.25	512,337	I	See footnote (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Subscription Rights (right to buy)	\$ 6.25	06/27/2013	07/03/2013	X ⁽¹⁾	50,419	05/31/2013	06/27/2013	Common Stock	50
Subscription Rights (right to buy)	\$ 6.25	06/27/2013	07/03/2013	X ⁽¹⁾	347,244	05/31/2013	06/27/2013	Common Stock	347
Subscription Rights (right to buy)	\$ 6.25	06/27/2013	07/03/2013	X ⁽¹⁾	102,337	05/31/2013	06/27/2013	Common Stock	102

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KARABOTS NICK G			X	

Signatures

By: William J. Bonner, Jr., attorney-in-fact for Nicholas G. Karabots

07/08/2013

**Signature of Reporting Person

Date

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) Exercise of common stock subscription rights.

(2) The shares are owned by Glendi Publications, Inc., of which the Reporting Person, Nicholas G. Karabots, may be deemed to be a controlling person.

(3) The shares are owned by Kappa Media Group, Inc., of which the Reporting Person, Nicholas G. Karabots, may be deemed to be a controlling person.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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