

AMREP CORP.  
Form 8-K  
February 16, 2016

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE**

**SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported):** February 16, 2016

**AMREP CORPORATION**

(Exact name of Registrant as specified in its charter)

<b>Oklahoma</b>	<b>1-4702</b>	<b>59-0936128</b>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

<b>300 Alexander Park, Suite 204, Princeton, New Jersey</b>	<b>08540</b>
(Address of principal executive offices)	(Zip Code)

**Registrant's telephone number, including area code:** (609) 716-8200

**Not Applicable**

**(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01 Other Events.**

Reference is made to the warehouse facility in Fairfield, Ohio leased to Kable Product Services, Inc. and the related promissory note to a third party lender, each of which is described in Item 7 of Part II of AMREP Corporation's Form 10-K for the year ended April 30, 2015, which was filed with the Securities and Exchange Commission on July 29, 2015. The promissory note to the third party lender had a maturity date of February 2018 and an interest rate of 6.35%, with an outstanding principal balance of \$4,025,000 as of October 31, 2015 and \$3,993,000 as of February 16, 2016.

On February 16, 2016, El Dorado Utilities, Inc. ("El Dorado"), a subsidiary of AMREP Corporation, sold the warehouse facility to a third party. The promissory note with the third party lender was paid in full and the net proceeds to El Dorado after repayment of the promissory note were \$785,000. The net proceeds to El Dorado include \$100,000 being held in escrow for 6 months as security for any post-closing claims of the purchaser.

