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AMREP CORP.
Form 10-K
July 14, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K
ANNUAL REPORT PURSUANT TO SECTIONS 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

(Mark One)

Annual Report pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934 For the fiscal year ended April 30, 2009
OR

Transition Report pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934 For the transition period from _____ to _____

Commission File Number 1-4702

AMREP CORPORATION

(Exact name of registrant as specified in its Charter)

Oklahoma

59-0936128

(State or other jurisdiction of
incorporation or organization)

(IRS Employer Identification No.)

300 Alexander Park, Suite 204
Princeton, New Jersey

08540

(Address of principal executive offices)

(Zip Code)

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

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class -----	Name of Each Exchange on Which Registered -----
Common Stock \$.10 par value	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the Registrant is a well-known seasoned issuer,
as defined in Rule 405 of the Securities Act.

Yes No X
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Indicate by check mark if the Registrant is not required to file reports
pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 (the
"Act").

Yes No X
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Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (section 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Company Name / Index	2004	2005	2006	2007
AMREP Corporation	100	143.34	318.89	420.39
S&P 500 Index	100	106.34	122.73	141.43
Similar Cap Issuers	100	110.01	140.12	153.58

The Similar Cap Issuers are: American Dental Partners, Inc., American Safety Insurance Holdings, Ltd., American Software, Inc., Bank of Marin Bancorp, Cavalier Homes, Inc., Century Bancorp, Inc., Citizens South Banking Corporation, Combimatrix Corporation, Consolidated Water Co. Ltd., Continucare Corporation, Emcore Corporation, FNB United Corp., Frequency Electronics, Inc., Hawaiian Holdings, Inc., HMN Financial, Inc., HMS Holdings Corp., Indiana Community Bancorp, Luby's Inc., Markwest Energy Partners, L.P., Multi-Color Corporation, Northern States Financial Corporation, Olympic Steel, Inc., Oncothyreon, Inc., Osteotech, Inc., Pennsylvania Commerce Bancorp, Inc., Syms Corp. and Utah Medical Products, Inc.

As a result of changes in market capitalizations from year to year, there was one company in the Similar Cap Issuer index in the Company's 2008 Form 10-K that met the criteria for inclusion in the Similar Cap Issuer index in this Form 10-K, Consolidated Water Co. Ltd. The other companies comprising the Similar Cap Issuer index in the Company's 2008 Form 10-K were: Array Biopharma Inc., ATP Oil & Gas Corporation, Avigen, Inc., Bar Harbor Bankshares, Blue Coat Systems, Inc., California Coastal Communities, Inc., Capital Senior Living Corporation, Charles & Colvard, Ltd., ChipMOS Technologies (Bermuda) Ltd., Communications Systems, Inc., Dynamex Inc., Heska Corporation, Interleukin Genetics, Inc., Ladish Co., Inc., Landec Corporation, LCA-Vision Inc., Mesabi Trust, Network Engines, Inc., Peoples Community Bancorp, Inc., Performance Technologies, Incorporated, Pioneer Drilling Company, Poniard Pharmaceuticals, Inc., Sparton Corporation, Tandy Brands Accessories, Inc., USA Mobility, Inc., and Vist Financial Corp.

Equity Compensation Plan Information

See Item 12 of this annual report on Form 10-K that incorporates such information by reference from the Company's Proxy Statement for its 2009 Annual Meeting of Shareholders.