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AMREP CORP.
Form 8-K
September 18, 2009

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): September 17, 2009

AMREP CORPORATION

(Exact Name of Registrant as Specified in Charter)

| | | |
|---|-----------------------------|---|
| Oklahoma | 1-4702 | 59-0936128 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification Number) |

| | |
|--|------------|
| 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

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.

The Company's subsidiary, AMREP Southwest Inc. ("AMREP Southwest"), has

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accepted the commitment of the lender under AMREP Southwest's revolving credit facility to extend the facility until December 17, 2009. During the extension period the outstanding amount under the facility may not exceed \$24,000,000, which is the amount presently outstanding, and AMREP Southwest may pay management fees to the Company of up to \$87,500 per month. Otherwise, the significant terms of the extension are as previously reported in note 7 to the Company's financial statements set forth in Item 1 of Part I of the Company's Quarterly Report on Form 10-Q for the quarter ended July 31, 2009 filed on September 9, 2009.

SIGNATURES

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.

AMREP CORPORATION

(Registrant)

By: /s/ Peter M Pizza

Peter M. Pizza
Vice President and
Chief Financial Officer

Date: September 18, 2009