

ROBOTTI ROBERT  
Form 4  
December 31, 2018

**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 \*  
ROBOTTI ROBERT

(Last) (First) (Middle)

60 EAST 42ND STREET, SUITE 3100

(Street)

NEW YORK, NY 10165

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/27/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

**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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock, \$0.10 par value	12/27/2018		S	5,644 D \$ 6.2676	358,986 <sup>(1)</sup>	I	See Footnote <sup>(4)</sup>
Class A Common Stock, \$0.10 par value	12/28/2008		S	2 D \$ 6.25	358,984 <sup>(2)</sup>	I	See Footnote <sup>(4)</sup>
Class A Common Stock	12/31/2018		S	21,821 D \$ 6.0559	337,163 <sup>(3)</sup>	I	See Footnote

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Stock, (4)  
 \$0.10 par  
 value

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBOTTI ROBERT 60 EAST 42ND STREET SUITE 3100 NEW YORK, NY 10165		X		

## Signatures

/s/ Robert E.  
 Robotti 12/31/2018  
\*\*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) This amount includes 221,702 shares of the Common Stock, \$0.10 par value (the "Common Stock"), directly owned by The Ravenswood Investment Company, LP ("RIC") and 137,284 shares of the Common Stock directly owned by Ravenswood Investments III, L.P. ("RI").

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- (2) This amount includes 221,700 shares of the Common Stock directly owned by RIC and 137,284 shares of the Common Stock directly owned by RI.
- (3) This amount includes 207,953 shares of the Common Stock directly owned by RIC and 129,210 shares of the Common Stock directly owned by RI.

- (4) Mr. Robotti may be deemed to beneficially own (solely for the purpose of Rule 16a-1(a)(2) under the Exchange Act) the securities set forth in footnote (1) above as managing member of Ravenswood Management Company, L.L.C., which serves as the general partner of RIC and RI. Mr. Robotti disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

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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