

AMREP CORP.  
Form SC 13G  
December 28, 2015

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

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SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO § 240.13d-2

AMREP CORPORATION

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(Name of Issuer)

Common Stock, \$0.001 par value

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(Title of Class of Securities)

032159105

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(CUSIP Number)

December 23, 2015

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)



AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

9.

See Row 6 above.

CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9)

10.

EXCLUDES CERTAIN  
SHARES (See Instructions) ..

PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW 9

11.

5.0%

TYPE OF REPORTING  
PERSON (See Instructions)

12.

IA; HC



AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

See Row 6 above.

- 10.** CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9)  
EXCLUDES CERTAIN  
SHARES (See Instructions) ..

- 11.** PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW 9

- 12.** 5.0%  
TYPE OF REPORTING  
PERSON (See Instructions)

PN; HC



AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

See Row 6 above.

- 10.** CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9)  
EXCLUDES CERTAIN  
SHARES (See Instructions) ..

- 11.** PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW 9

- 12.** 5.0%  
TYPE OF REPORTING  
PERSON (See Instructions)

HC





EACH REPORTING PERSON

See Row 6 above.

CHECK BOX IF THE  
AGGREGATE AMOUNT IN  
ROW (9)

**10.** EXCLUDES CERTAIN  
SHARES (See Instructions) ..

PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW 9

**11.**

5.0%

TYPE OF REPORTING  
PERSON (See Instructions)

**12.**

IN; HC

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**Item 1(a). Name of Issuer.**

AMREP Corporation

**Item 1(b). Address of Issuer's Principal Executive Offices:**

300 Alexander Park, Suite 204, Princeton, NJ 08540

**Item 2(a). Name of Person Filing:**

This Schedule 13G is being jointly filed by Poplar Point Capital Management LLC (“PPCM”), Poplar Point Capital Partners LP (“PPCP”), Poplar Point Capital GP LLC (“PPCGP”), and Mr. Jad Fakhry (collectively with PPCM, PPCP and PPCGP, the “Reporting Persons”) with respect to shares of common stock of the above-named issuer owned by PPCP.

PPCM is the investment manager for PPCP. PPCGP is the general partner of PPCP. Mr. Fakhry is the manager of PPCM and PPCGP, and owns a controlling interest in, PPCM and PPCGP.

The filing of this statement shall not be construed as an admission that any of the Reporting Persons is the beneficial owner of any securities covered by the statement other than the securities actually owned by such person (if any).

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

The address of the principal business office of each of the Reporting Persons is c/o Poplar Point Capital Management LLC, 840 Hinckley Road, Suite 250, Burlingame, CA 94010.

**Item 2(c). Citizenship:**

Each of PPCM and PPCGP is organized as a limited liability company under the laws of the State of Delaware. PPCP is organized as a limited partnership under the laws of the State of Delaware. Mr. Fakhry is a U.S. citizen.

**Item 2(d). Title of Class of Securities:**

Common Stock, par value \$0.001 per share

**Item 2(e). CUSIP Number.**

032159105

**Item 3. If This Statement is Filed Pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), Check Whether the Person Filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined, in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

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(g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (15 U.S.C. 1813);

(i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);

(j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);

(k) Group, in accordance with § 240.13d-113d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

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#### Item 4. Ownership.

A. Poplar Point Capital Management LLC

(a) PPCM may be deemed to beneficially own 403,292 shares of Common Stock.

(b) The number of shares PPCM may be deemed to beneficially own constitutes approximately 5.0% of the Common Stock outstanding.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 403,292

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 403,292

**B. Poplar Point Capital Partners LP**

(a) PPCP may be deemed to beneficially own 403,292 shares of Common Stock.

(b) The number of shares PPCP may be deemed to beneficially own constitutes approximately 5.0% of the Common Stock outstanding.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 403,292

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 403,292

**C. Poplar Point Capital GP LLC**

(a) PPCGP may be deemed to beneficially own 403,292 shares of Common Stock.

(b) The number of shares PPCGP may be deemed to beneficially own constitutes approximately 5.0% of the Common Stock outstanding.

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(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 403,292

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 403,292

D. Jad Fakhry

(a) Fakhry may be deemed to beneficially own 403,292 shares of Common Stock.

(b) The number of shares Fakhry may be deemed to beneficially own constitutes approximately 5.0% of the Common Stock outstanding.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 403,292

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 403,292

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [ ].

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person**

See Item 2 above

**Item 8. Identification and Classification of Members of the Group**

Not applicable

**Item 9. Notice of Dissolution of Group**

Not applicable



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**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated this 28th day of December, 2015 POPLAR POINT CAPITAL  
MANAGEMENT LLC

By: /s/ Jad Fakhry  
Jad Fakhry, Manager

POPLAR POINT CAPITAL  
PARTNERS LP

By: Poplar Point Capital GP LLC  
its General Partner

By: /s/ Jad Fakhry  
Jad Fakhry, Manager

POPLAR POINT CAPITAL GP  
LLC

By: /s/ Jad Fakhry  
Jad Fakhry, Manager

/s/ Jad Fakhry  
JAD FAKHRY, an individual