

AMREP CORP.  
Form SC 13G/A  
February 08, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1 – Exit Filing)\*

AMREP CORPORATION

(Name of Issuer)

Common Stock, \$0.10 par value

(Title of Class of Securities)

032159105

(CUSIP Number)

December 31, 2016

(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)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("**Act**") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAMES OF REPORTING PERSONS  
Poplar Point Capital Management LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ..  
(b) ..

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware

NUMBER OF 5. SOLE VOTING POWER 0  
SHARES  
BENEFICIALLY

OWNED 6. SHARED VOTING POWER 0  
BY

EACH 7. SOLE DISPOSITIVE POWER 0  
REPORTING  
PERSON

WITH  
SHARED DISPOSITIVE POWER

8.

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10.

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) ..

EXCLUDES CERTAIN SHARES (See  
Instructions)

PERCENT OF CLASS REPRESENTED BY  
AMOUNT IN ROW 9

**11.**

0%

**12.**

TYPE OF REPORTING PERSON (See  
Instructions)

IA

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1. NAMES OF REPORTING PERSONS  
Poplar Point Capital Partners LP

2. CHECK THE APPROPRIATE BOX (a) ..  
IF A MEMBER OF A GROUP (b) ..

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF  
ORGANIZATION  
  
Delaware

NUMBER OF 5. SOLE VOTING POWER 0  
SHARES  
BENEFICIALLY  
OWNED SHARED VOTING POWER 0

6.  
BY  
EACH  
REPORTING 7. SOLE DISPOSITIVE POWER 0  
PERSON  
WITH

SHARED DISPOSITIVE POWER  
  
8.  
  
0

9. AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

10. 0

..

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

PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW 9

**11.**

0%

TYPE OF REPORTING PERSON (See  
Instructions)

**12.**

PN

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1. NAMES OF REPORTING PERSONS  
Poplar Point Capital GP LLC
2. CHECK THE APPROPRIATE BOX (a)  
IF A MEMBER OF A GROUP ..  
(b)  
..

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF  
ORGANIZATION  
  
Delaware

- NUMBER OF 5. SOLE VOTING POWER 0  
SHARES  
BENEFICIALLY  
OWNED SHARED VOTING POWER 0  
6.  
BY  
EACH  
REPORTING 7. SOLE DISPOSITIVE POWER 0  
PERSON  
WITH  
SHARED DISPOSITIVE POWER  
8.  
0

9. AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

10. 0

CHECK BOX IF THE AGGREGATE "  
AMOUNT IN ROW (9)  
EXCLUDES CERTAIN SHARES  
(See Instructions)

11.

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW 9

0%

12.

TYPE OF REPORTING PERSON (See  
Instructions)

HC



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1. NAMES OF REPORTING PERSONS  
Jad Fakhry

2. CHECK THE APPROPRIATE BOX (a) ..  
IF A MEMBER OF A GROUP (b) ..

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF  
ORGANIZATION  
U.S. Citizen

NUMBER OF 5. SOLE VOTING POWER 0  
SHARES  
BENEFICIALLY  
OWNED SHARED VOTING POWER 0

6.  
BY  
EACH  
REPORTING 7. SOLE DISPOSITIVE POWER 0  
PERSON  
WITH

8.  
SHARED DISPOSITIVE POWER

9. 0

10. AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

CHECK BOX IF THE ..  
AGGREGATE AMOUNT IN ROW

(9)  
EXCLUDES CERTAIN SHARES  
(See Instructions)

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

0%

**12.** TYPE OF REPORTING PERSON (See  
Instructions)

IN

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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, a United States Citizen (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 United States citizen.

**Item 2(d).**

**Title of Class of Securities.**

Common Stock, par value \$0.10 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);

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

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(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) No Reporting Person owns any shares of Common Stock.

(b) See Item 4(a) above.

(c) See Item 4(a) above.

**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 x.

**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(a) above.

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

Not applicable.

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

Not applicable.

**Item 10. Certification.**

By signing below, each of the undersigned certifies that, to the best of its 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 its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated this 8th day of February, 2017

POPLAR POINT  
CAPITAL  
MANAGEMENT  
LLC

By: /s/ Jad Fakhry  
Jad Fakhry,  
Manager

POPLAR POINT  
CAPITAL  
PARTNERS LP

Poplar Point  
By: 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

