

Edgar Filing: AMREP CORP. - Form 8-K

AMREP CORP.  
Form 8-K  
December 07, 2007

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): December 3, 2007  
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AMREP CORPORATION  
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(Exact Name of Registrant as Specified in Charter)

|   |                             |   |
|---|-----------------------------|---|
| Oklahoma  | 1-4702                      | 59-0936128                              |
| (State or Other Jurisdiction<br>of Incorporation) | (Commission File<br>Number) | (IRS Employer<br>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  
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Not Applicable  
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(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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

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On December 3, 2007, the Compensation and Human Resources Committee of the Board of Directors of AMREP Corporation (the "Company") approved the awarding of bonuses to certain executive officers with respect to the fiscal year ended April 30, 2007. Pursuant to Item 402 of Regulation S-K, bonus information for these executives was not included in the Summary Compensation Table filed as part of the Company's annual proxy statement on August 23, 2007 because the amounts of the bonuses could not be calculated at the time the proxy statement was filed.

The following table updates portions of the Summary Compensation Table to reflect the bonus awards and should be read in conjunction with the other information included in the Company's annual proxy statement filed August 23, 2007:

| Name and Principal Position  | Bonus (\$) | Total (\$) |
|--|------------|------------|
| James Wall<br>Senior Vice President;<br>Chairman of the Board,<br>President and Chief Executive<br>Officer of the Company's AMREP<br>Southwest Inc. subsidiary | 128,000    | 519,315    |
| Peter M. Pizza<br>Vice President, Chief Financial Officer and<br>Treasurer   | 20,000     | 219,459    |
| Irving Needleman<br>Vice President, General Counsel and Secretary  | 20,000     | 111,670    |
| Michael P. Duloc<br>President and Chief Executive Officer of the<br>Company's Kable Media Services, Inc.<br>subsidiary   | 25,000     | 397,587    |

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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: December 7, 2007

