FORM 4

Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

| OMB | APPROV | ΔΙ |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c).

☐ Check this box to indicate that a transaction was

☐ Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See

(Print or Type Responses)

| Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|---|---------|----------|--|-----------------------------------|-----------------------------------|---|---|--|--|--|---|--------------------|--|
| VITALE CHRISTOPHER V | | | AMREP Corporation [AXR] | | | | | Director 10% Owner | | | | | |
| (Last) | (First) | (Middle) | Date of Earliest Transaction Required to be Reported (Month/Day/Year) | | | | | X | Officer (give title below) | | Other (specify below) | | |
| c/o AMREP Corporation 850 West Chester Pike, Suite 205 | | | 07/17/2025 | | | | | | President and Chief Executive Officer | | | | |
| (Street) Havertown PA 19083 | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) | (State) | (Zip) | Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | |
| 1. Title of Security (Instr. 3) | | | 2. Trans- action Date | 2A. Deemed Execution Date, if any | 3. Transaction Code (Instr. | | or Disposed of (D) (Instr. 3, 4 and 5) Securities Beneficially Owned (I | | | 6. Ownership Form: Direct (D) or Indirect | 7. Nature of Indirect Beneficial Owner- | | |
| | | | (Month/ Day/ Year) | (Month/ Day/ Year) | Code | V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | (I) (Instr. 4) | ship (Instr. 4) | |
| Common Stock(1) | | | 7/17/2025 | | A | | 8,000 | A | \$0 | 117,200 | D | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. *If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

FORM 4 (continued)

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) | | | ative Securities Acquired (A) or Disposed of (D) | | ative Securities Acquired (A) or Disposed of (D) | | ative Securities Acquired (A) or Disposed of (D) | | 6. Date isable Expir Date (Mon Year) | and ation th/Day/ | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported | 10. Owner-ship Form of Deriv- ative Security Direct (D) or | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|---|--|------|---|--|-----|--|----------------------|--|----------------------------------|--------------------------------------|-------------------------|---|---------------|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exer- cisable | Expira- tion Date | Title | Amount or Number of Shares | | , | | action(s) (I) | Indirect (I) (Instr. 4) | | | |

Explanation of Responses:

| 1. | Grant of restricted stock under the AMREP Corporation 2016 Equity Compensation Plan. The restricted stock will vest as follows: 2,666 shares on July 17, 2026, 2,667 |
|----|--|
| | shares on July 17, 2027 and 2,667 shares on July 17, 2028, subject to the continued employment of Mr. Vitale by AMREP Corporation on each vesting date. |

<u>/s/ Christopher V. Vitale</u>
** Signature of Reporting Person

07/21/2025

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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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).