



B #:	0953-13
Date:	June 7, 2013
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Rights Offering: Amrep Corporation CUSIP: 032159105 Rights Contra CUSIP: 032159972 Record Date: 05/31/2013 Expires: 06/27/2013 @ 5:00 P.M. NY time unless extended. Rate: One Right for every one share of common stock held.

*****WARNING TIME CRITICAL*****

Amrep Corporation is issuing **non-transferable** Rights to holders of record as of close of business 05/31/2013 (Record Date). Each holder of Amrep Corporation is entitled to one Right for everyone share of common stock held on the Record Date. The Rights Offering expires on 06/27/2013 at 5:00 P.M. New York time unless extended.

DTC allocated the Rights on 06/06/2013.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA), SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.

IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS), FUNCTION CODE 59, FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE AND ANY EXTENSIONS TO THE EXPIRATION DATE.

If participants have any questions regarding this Important Notice, they may contact DTC's Customer Help Center at (888) 382-2721.

For questions regarding this Rights Offering, please contact Registrar and Transfer Company, the Subscription Agent, by telephone at (800) 368-5948.

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