

PURE CYCLE CORP

Form 3

September 11, 2006

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

H HIGH PLAINS A & M LLC

(Last)

(First)

(Middle)

333 WEST HAMPDEN
AVENUE, SUITE 810

(Street)

DENVER, CO 80110

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

08/31/2006

3. Issuer Name and Ticker or Trading Symbol
PURE CYCLE CORP [PCYO]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
X Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

3,000,000 ⁽¹⁾D ⁽¹⁾ HReminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who 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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIGH PLAINS A & M LLC 333 WEST HAMPDEN AVENUE SUITE 810 DENVER, CO 80110	Â	Â X	Â	Â
WHITE H HUNTER III 333 WEST HAMPDEN AVENUE SUITE 810 DENVER, CO 80110	Â	Â X	Â	Â
BAUS M WALKER 333 WEST HAMPDEN AVENUE SUITE 810 DENVER, CO 80110	Â	Â X	Â	Â

Signatures

/s/ Jason Day, Attorney in Fact for High Plains A & M LLC	09/08/2006
__Signature of Reporting Person	Date
/s/ Jason Day, Attorney in Fact for H. Hunter White, III	09/08/2006
__Signature of Reporting Person	Date
/s/ Jason Day, Attorney in Fact for M. Walker Baus	09/08/2006
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) H. Hunter White, III and M. Walker Baus are Members and Managers of High Plains A & M, LLC and have voting authority over the shares held by High Plains A & M, LLC. Mr. White has investing power over the shares held by High Plains A & M, LLC. Both Messrs. White and Baus disclaim beneficial ownership of the shares held by High Plains A & M, LLC except to the extent of their respective pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. 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 number.