PURE CYCLE CORP Form 4 May 05, 2005

# FORM 4

### **OMB APPROVAL**

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

OMB 3235-0287 Number:

January 31,

0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Expires: 2005 Estimated average burden hours per

Form 5 obligations may continue.

See Instruction

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

response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* MIDDLEMAS GEORGE M

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PURE CYCLE CORP [PCYO]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

4. If Amendment, Date Original

X\_ Director

10% Owner Other (specify Officer (give title

225 N WASHINGTON SUITE 1500

(Street)

04/12/2005

(Month/Day/Year)

below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

CHICAGO, IL 60606

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number 4 Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Security or Exercise Code Securities (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired

6. Date Exercisable and (Month/Day/Year)

7. Title and Amoun Underlying Securiti (Instr. 3 and 4)

(9-02)

#### Edgar Filing: PURE CYCLE CORP - Form 4

Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration

Title Exercisable

Date

or Numb

Amou

of Share

2,50

Common 04/12/2006 04/12/2015 Stock

Non-statutory stock option

\$ 7.03 04/12/2005

### **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

2,500

Α

MIDDLEMAS GEORGE M 225 N WASHINGTON SUITE 1500 X CHICAGO, IL 60606

# **Signatures**

/s/ George M. 05/04/2005 Middlemas

\*\*Signature of Reporting Date Person

### **Explanation of Responses:**

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.

Reporting Owners 2

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