

PURE CYCLE CORP
Form 4/A
December 04, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
AUGUR HARRISON E

(Last) (First) (Middle)

PO BOX 4389

(Street)

ASPEN, CO 81611

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PURE CYCLE CORP [PCYO]

3. Date of Earliest Transaction
(Month/Day/Year)
07/25/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
07/26/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	07/25/2007		P		5,000 (1) \$ 7.75	A	46,111 I By GP (2)
Common Stock	07/25/2007		P		0 \$ 0	A	10,000 I By LP (3)
Common stock	07/25/2007		P		0 \$ 0	A	32,940 D

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

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(9-02)

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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AUGUR HARRISON E PO BOX 4389 ASPEN, CO 81611		X		

Signatures

Harrison H. Augur by Mark W. Harding as Attorney-in-Fact (see Remarks)

12/04/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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) This amendment to a Form 4 originally filed with the Commission on July 26, 2007, is to correct the acquiring party. The 5,000 shares acquired on July 25, 2007 were acquired by Auginco, a Colorado general partnership and not directly by Mr. Augur.
 - (2) Owned directly by Auginco, a Colorado general partnership, which is owned 50% by Mr. Augur and 50% by Mr. Augur's wife.
Owned directly by Patience Partners, L.P., a limited partnership in which a foundation controlled by Mr. Augur is a 60% limited partner
 - (3) and Patience Partners, LLC is a 40% general partner. Patience Partners, LLC is a limited liability company in which Mr. Augur owns a 50% membership interest.

Remarks:

Pursuant to a Power of Attorney filed as Exhibit 24 to a Form 4 filed with the Commission on December 14, 2005.

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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