

PURE CYCLE CORP
Form 8-K/A
October 07, 2010

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

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 30, 2010

PURE CYCLE CORPORATION

(Exact name of registrant as specified in its charter)

Colorado

(State or other Jurisdiction of
Incorporation)

0-8814

(Commission File Number)

84-0705083

(IRS Employer Identification No.)

500 E. 8th Ave, Suite 201, Denver, CO

(Address of Principal Executive Offices)

80203

(Zip Code)

Registrant's telephone number, including area code: **(303) 292-3456**

N/A

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

This Current Report on Form 8-K/A is filed by Pure Cycle Corporation (the “Registrant”), a Colorado corporation, in connection with the matters described herein. This Form 8-K amends a Form 8-K filed by the Registrant on October 1, 2010 to correct the number of shares and proceeds received. The number of shares sold as reported in the Form 8-K filed on October 1, 2010 did not include 506,108 shares which were also sold on September 30, 2010, but which had not cleared due to technical issues encountered regarding the issuance of electronic certificates. The information below reflects the amended and restated information.

ITEM 8.01 OTHER EVENTS

Sale of 1,848,931 shares of Common Stock

On September 30, 2010, the Registrant sold 1,848,931 shares of its 1/3rd of \$.01 par value Common Stock for approximately \$5.55 million or \$3.00 per share. These shares were sold pursuant to a \$10.0 million effective Shelf Registration (registration number 333-168160) filed with the Commission on July 28, 2010. Following this issuance, the Registrant can issue up to an additional \$4.45 million of its common stock pursuant to the Shelf Registration. The form of Subscription Agreement was filed as Exhibit 10.1 to the Form 8-K filed with the Commission on October 1, 2010. The Registrant filed the Prospectus Supplement with the Commission on September 29, 2010.

As of the date of this filing, the Registrants has raised a total of approximately \$10.75 million between the common stock sale disclosed in this Form 8-K and the issuance of a Convertible Negotiable Note Payable for \$5.2 million as reported in a Form 8-K filed with the Commission on September 29, 2010.

Of the combined \$10.75 million raised by the Registrant, \$6.3 million will be used to complete the acquisition of Sky Ranch as discussed above and the remaining funds, or approximately \$4.45 million, will be used for working capital needs and other general corporate purposes.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 7, 2010

PURE CYCLE CORPORATION

/s/ Mark W. Harding

By: Mark W. Harding,
President and Chief Financial Officer

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