AUGUR HARRISON E

Form 4

December 14, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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subject to Section 16. Form 4 or Form 5 obligations

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if no longer

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **AUGUR HARRISON E** Issuer Symbol PURE CYCLE CORP [PCYO] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title PO BOX 4389 12/13/2005 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ASPEN, CO 81611 Person (City) (State) (Zip)

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

| | | | | | | · · · · · · · · · · · · · · · · · · · | . , | • |
|---------------------|--------------------|-------------------------|--|--|---|--|---|--|
| 2. Transaction Date | 2A. Deemed | 3. | 4. Securi | ties | | 5. Amount of | 6. Ownership | 7. Nature of |
| (Month/Day/Year) | Execution Date, if | Transactio | onAcquired | l (A) o | r | Securities | Form: Direct | Indirect |
| • | any | Code | Disposed of (D) | | | Beneficially | (D) or | Beneficial |
| | (Month/Day/Year) | (Instr. 8) | (Instr. 3, | 4 and | 5) | Owned | Indirect (I) | Ownership |
| | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | (4) | | Reported | | |
| | | | | | | Transaction(s) | | |
| | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | |
| 12/13/2005 | | P | 2,940 | A | \$ 7.4 | 84,051 (1) | D (1) | |
| | (Month/Day/Year) | any (Month/Day/Year) | (Month/Day/Year) Execution Date, if any Code (Month/Day/Year) (Instr. 8) | (Month/Day/Year) Execution Date, if TransactionAcquired any Code Disposed (Month/Day/Year) (Instr. 8) (Instr. 3, | (Month/Day/Year) Execution Date, if any Code Disposed of (D (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and (A) or Code V Amount (D) | (Month/Day/Year) Execution Date, if any Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price | (Month/Day/Year) Execution Date, if any (Code Disposed of (D) Beneficially (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price (Instr. 3 and 4) | (Month/Day/Year) Execution Date, if any Code Disposed of (D) Beneficially (D) or (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Following (Instr. 4) (A) Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price P. 2.940 A \$ 84.051 (1) D. (1) |

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 (9-02)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)

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| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | | 4. Transact | 5. | 6. Date Exerc Expiration D | | 7. Title and Amount of | | |
|------------------------|--|--------------------------------------|----------------------|--------------------|-----|-------------------------------|--------------------|--|---------------------|---|
| Security (Instr. 3) | or Exercise Price of Derivative Security | (Month Day/ Teal) | any (Month/Day/Year) | Code (Instr. 8) | of | (Month/Day/ re s l | | Underlying Securities (Instr. 3 an | Security (Instr. 5) | Secur Bene Owne Follo Repo Trans (Instr |
| | | | | Code V | , i | | Expiration Date | Title Amo or Nun of Shar | nber | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| 1 8 | Director | 10% Owner | Officer | Other | | |
| AUGUR HARRISON E PO BOX 4389 ASPEN, CO 81611 | X | | | | | |

Signatures

Harrison H.
Augur

**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).

Includes 10,000 shares of common stock held by Patience Partners, L.P., a limited partnership in which a foundation controlled by Mr.

(1) Augur is a 60% limited partner and Patience Partners, LLC is a 40% partner. Patience Partners, LLC is a limited liability company in which Mr. Augur owns a 50% membership interest.

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.

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