

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **June 18, 2015**

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.)

**34501 East Quincy Avenue
Building 34, Box 10, Watkins, Colorado**

80137

(Address of principal executive offices)

(Zip Code)

Registrant's telephone, 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(see General Instruction A.2. below):

- 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))
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Item 1.01 Entry into a Material Definitive Agreement.

Amendments to the Purchase and Sale Agreement

On June 18, 2015, Pure Cycle Corporation, a Colorado corporation (“Pure Cycle”), PCY Holdings, LLC, a Colorado limited liability company wholly owned by Pure Cycle (together with Pure Cycle, the “Company”), and Arkansas River Farms, LLC, a newly formed Colorado limited liability company (“Arkansas River Farms”), an affiliate of C&A Companies, Inc., a Colorado corporation, and Resource Land Holdings, LLC, a Colorado limited liability company, entered into the Third Amendment (the “Third Amendment”) to that certain Purchase and Sale Agreement (“Agreement”), dated as of March 11, 2015, as referenced in the Company’s Current Report on Form 8-K filed on March 17, 2015 with the Securities and Exchange Commission.

The following changes to the Agreement were made pursuant to the Third Amendment:

- The due diligence period was extended 14 days (expiring on July 2, 2015);

The foregoing descriptions of the Third Amendment to the Purchase and Sale Agreement are qualified in their entirety by the terms of the amendments, copies of which are attached hereto as Exhibit 10.1

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
<u>10.1</u>	Third Amendment to Purchase and Sale Agreement among Pure Cycle Corporation, PCY Holdings, LLC and Arkansas River Farms, LLC, dated as of June 18, 2015.

SIGNATURE

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.

Date: June 18, 2015

PURE CYCLE CORPORATION

By: /s/ Mark W. Harding

Mark W. Harding
President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
<u>10.1</u>	Third Amendment to Purchase and Sale Agreement among Pure Cycle Corporation, PCY Holdings, LLC and Arkansas River Farms, LLC, dated as of June 18, 2015.

THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT (this "Amendment") dated June 18, 2015 (the "Effective Date") is entered into by and between PURE CYCLE CORPORATION, a Colorado corporation ("Pure Cycle"), and PCY HOLDINGS, LLC, a Colorado limited liability corporation ("PCY," and together with Pure Cycle, jointly and severally, "Seller"), and ARKANSAS RIVER FARMS, LLC, a Colorado limited liability company ("Buyer").

RECITALS

- A. Buyer and Seller entered into that certain Purchase and Sale Agreement dated March 11, 2015, as amended by the First Amendment to Purchase and Sale Agreement dated March 31, 2015 and the Second Amendment to Purchase and Sale Agreement dated May 18, 2015 (as amended, the "Agreement") for the purchase and sale of real property and improvements located in the counties of Bent, Otero, and Prowers, State of Colorado, as more particularly described in the Agreement.
- B. Buyer and Seller desire to amend the Agreement on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer and Seller agree to amend the Agreement as follows:

AGREEMENT

- 1. Defined Terms. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.
- 2. Due Diligence Period. Section 5(a) of the Agreement is hereby amended to provided that the Due Diligence Period will expire on July 2, 2015.
- 3. Counterparts; Signatures. This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of such counterparts shall together constitute but one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the parties hereto. Signature pages may be detached and reattached to physically form one document.
- 4. Successors and Assigns. This Amendment shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and permitted assigns of the respective parties hereto.
- 5. Applicable Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Colorado.
- 6. Effectiveness. Buyer and Seller agree that the notice of termination of the Agreement dated June 18, 2015 delivered on behalf of Buyer to Seller is hereby revoked, and shall be of no force and effect. Except as modified by this Amendment, the parties acknowledge and agree that the Agreement is in full force and effect in accordance with its terms.

[Signatures Appear on Following Pages]



IN WITNESS WHEREOF, Buyer and Seller hereby execute this Amendment as of the Effective Date.

BUYER:

ARKANSAS RIVER FARMS, LLC

By: /s/ Aaron Patch

Name: Aaron Patch

Title: Authorized Representative

SELLER:

PURE CYCLE CORPORATION,
a Colorado Corporation

By: /s/ Mark Harding
Mark W. Harding, President

PCY HOLDINGS, LLC,
a Colorado limited liability company

By: Pure Cycle Corporation, its sole member

By: /s/ Mark Harding
Mark W. Harding, President
