
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): February 18, 2014

PURE CYCLE CORPORATION
(Exact name of registrant as specified in its charter)

Colorado

(State or other jurisdiction of incorporation or organization)

0-8814

(Commission File Number)

84-0705083

(I.R.S. Employer Identification Number)

1490 Lafayette Street, Suite 203, Denver, CO

(Address of principal executive offices)

80218

(Zip Code)

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

500 E 8th Avenue, Denver, CO 80203
(Former address of registrant)

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 is filed by Pure Cycle Corporation (the "Registrant"), a Colorado corporation, in connection with the matters described herein.

ITEM 8.01. Other Events

Attached hereto is a press release issued this date.

ITEM 9.01. Financial Statements and Exhibits

(d) Exhibits:

[Exhibit 99.1 Press Release dated February 19, 2014 advising of the renewal of the ConocoPhillips Oil and Gas lease through March 10, 2016.](#)

SIGNATURE

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

Date: February 19, 2014

PURE CYCLE CORPORATION

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

**Pure Cycle Corporation Announces
Renewal of Sky Ranch Oil & Gas Lease to Conoco**

Denver, Colorado –February 19, 2014 – Pure Cycle Corporation (NASDAQ Capital Market: PCYO) announces today that Conoco has extended the term of its Sky Ranch Oil and Gas Lease.

ConocoPhillips, through its wholly owned subsidiary Burlington Resources Oil & Gas Company L.P., has extended the Company’s Oil & Gas Lease on Sky Ranch for an additional two years through March 10, 2016. The Company received payment of \$1,243,440 to extend the Lease. “We welcome the opportunity to work with a world class exploration and production operator like Conoco at our Sky Ranch property and look forward to assisting them in the development of oil & gas from our property”, stated Mark Harding, Pure Cycle’s President and CEO.

Company Information

Pure Cycle owns water assets in several river basins in the State of Colorado as well as certain aquifers in the Denver, Colorado metropolitan area. Pure Cycle provides water and wastewater services, including the design, construction, operation and maintenance of water and wastewater systems, to wholesale customers, which are local governmental entities who provide water and wastewater services to their end-use customers located in the greater Denver metropolitan area. Pure Cycle also owns approximately 16,700 acres in Southeastern Colorado that are leased to area farmers.

Additional information including our recent press releases and Annual Reports are available at www.purecyclewater.com, or you may contact our President, Mark W. Harding, at 303-292-3456 or at info@purecyclewater.com.
