
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): **March 20, 2014**

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.)

1490 Lafayette Street, Suite 203, Denver, CO 80218

(Address of principal executive office) (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))
-

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

On March 19, 2014, the District Court, City and County of Denver, State of Colorado, granted the Registrant's motion for summary judgment against High Plains A&M, LLC ("High Plains"), in the lawsuit filed by High Plains against the Registrant on February 27, 2012. In that lawsuit, High Plains alleged that the Registrant breached certain representations made in connection with the Asset Purchase Agreement entered into between the Registrant and High Plains on May 10, 2006, related to the purchase of the Registrant's Arkansas River water and land. The District Court's order in favor of the Registrant dismisses the High Plains' lawsuit with prejudice.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

Exhibit Press Release dated March 20, 2014 advising of the Order Granting Summary Judgment against High Plains A&M, 99.1 LLC

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.

Date: March 20, 2014

PURE CYCLE CORPORATION

By: /s/ Mark W. Harding,
Name: Mark W. Harding,
Title: President and Chief Financial Officer

**Pure Cycle Corporation Announces
Order Granting Summary Judgment against High Plains A&M, LLC**

Denver, Colorado –March 20, 2014 – Pure Cycle Corporation (NASDAQ Capital Market: PCYO) announces today that the District Court, City and County of Denver, granted Pure Cycle Corporation’s Motion for Summary Judgment against High Plains A&M, LLC.

In February 2012 High Plains A&M, LLC filed suit against Pure Cycle in which High Plains A&M, LLC asserted three misrepresentation/concealment claims and based on these three claims, a fourth claim for claim for rescission of the APA transaction that closed on August 31, 2006. In January 2014 Pure Cycle filed a Motion for Summary Judgment contending that the claim was barred by Colorado’s two year statute of limitations for negligence claims, and three year statute of limitations for fraud claims. On March 19, 2014, the District Court granted the Company’s Motion dismissing all claims entirely with prejudice. “While we believed High Plains’ claims were without merit, this is an important ruling for the Company and our shareholders”, commented Mark Harding, President and CEO. “We have prevailed in all legal challenges brought by High Plains and hope that this most recent ruling will expedite an end to our legal challenges with High Plains”, Mr. Harding continued.

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 16,200 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.
