
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): **November 13, 2017**

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, CO 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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 November 13, 2017, the Registrant issued a press release announcing its financial results for the fourth quarter and fiscal year ended August 31, 2017.

A copy of the press release is attached to this report as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|----------------------|---|
| 99.1 | Press Release dated November 13, 2017 announcing financial results for fourth quarter and fiscal year ended August 31, 2017 |

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.

PURE CYCLE CORPORATION

Date: November 13, 2017

By: /s/ Mark W. Harding

Name: Mark W. Harding

Title: President and Chief Financial Officer

Pure Cycle Corporation Announces Fiscal Year and Fourth Quarter Ended 2017 Financial Results

Denver, Colorado – November 13, 2017 – Pure Cycle Corporation (NASDAQ Capital Market: PCYO) today reported financial results for its fiscal year ended August 31, 2017.

“We are pleased to report our results for fiscal and fourth quarter 2017. Fiscal year 2017 was highlighted by a number of infrastructure additions to our water systems and the start of development of our Sky Ranch property, including the completion of our water transmission line to Sky Ranch as well as our first water system acquisition in neighboring Elbert County,” commented Mark Harding, President of Pure Cycle Corporation. “We also entered into agreements with three national home builders for the sale of approximately 500 lots in the first phase of the Sky Ranch development,” continued Mr. Harding.

We will host a conference call on Wednesday, November 15, 2017, at 12PM Eastern (10AM Mountain) to discuss these results. Call details are below. Additionally, we will post a detailed slide presentation, which overviews the Company and presents summary financial results on our website and can be accessed at www.purecyclewater.com.

The following table summarizes results of operations for the quarters and fiscal years ended August 31, 2017 and 2016:

| | Period Ended August 31, In 000's (except per share) | | | |
|--|--|----------|-------------|------------|
| | 4th Quarter | | Fiscal Year | |
| | 2017 | 2016 | 2017 | 2016 |
| Revenues | \$ 658 | \$ 149 | \$ 1,228 | \$ 452 |
| Cost of revenues | (322) | (141) | (803) | (529) |
| Gross margin | 336 | 8 | 425 | (77) |
| Operating expenses: | | | | |
| General and administrative | (790) | (556) | (2,202) | (1,850) |
| Other | (127) | (70) | (354) | (253) |
| Loss from operations | (581) | (618) | (2,131) | (2,180) |
| Other (expense) income: | | | | |
| Oil and gas royalties and lease income, net | 24 | 79 | 205 | 705 |
| Other income | (3) | 12 | (10) | 4 |
| Interest income | 58 | 66 | 257 | 241 |
| Net loss from continuing operations | (502) | (461) | (1,679) | (1,230) |
| Net income (loss) from discontinued operations | 1 | (58) | (32) | (80) |
| Net loss before taxes | (501) | (519) | (1,711) | (1,310) |
| Taxes | - | - | - | - |
| Net loss after taxes | \$ (501) | \$ (519) | \$ (1,711) | \$ (1,310) |

Revenues increased approximately 342% and 172% during the three and twelve months ended August 31, 2017 as compared to the three and twelve months ended August 31, 2016, respectively. The increases are attributable to an increase in frack water sales as well as an increase in water tap fee sales.

Our summarized financial position as of August 31, 2017 and 2016 is as follows:

| | August 31, In 000's | | \$ Change |
|--|------------------------|-----------|------------|
| | 2017 | 2016 | |
| Assets | | | |
| Cash, cash equivalents and marketable securities | \$ 25,630 | \$ 27,873 | \$ (2,243) |
| Other current assets | 1,494 | 1,213 | 281 |
| Total current assets | 27,124 | 29,086 | (1,962) |
| Long-term investments | 188 | 6,853 | (6,665) |
| Investments in water and water systems, net | 34,576 | 28,322 | 6,254 |
| Land and mineral interests | 6,248 | 5,346 | 902 |
| Other long-term assets | 1,652 | 1,273 | 379 |
| Total assets | \$ 69,788 | \$ 70,880 | \$ (1,092) |
| Liabilities and Shareholders' Equity | | | |
| Current liabilities | \$ 940 | \$ 482 | \$ 458 |
| Other long-term liabilities | 1,342 | 1,400 | (58) |
| Total liabilities | 2,282 | 1,882 | 400 |
| Total shareholders' equity | 67,506 | 68,998 | (1,492) |
| Total liabilities and shareholders' equity | \$ 69,788 | \$ 70,880 | \$ (1,092) |

2017 EARNINGS CALL

When: 12:00PM Eastern (10AM Mountain on November 15, 2017)

Call in number: 866-682-6100 (no pass codes required)

Replay available until: November 29, 2017 at 12:00PM ET

Replay call in number 877-481-4010 #22677

Company Information

Pure Cycle owns land and water assets in the State of Colorado in the Denver, Colorado metropolitan area. Pure Cycle provides wholesale water and wastewater services to customers located in the Denver metropolitan area, including the design, construction, operation and maintenance of water and wastewater systems.

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.