

OMB Number:	3235-0287
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Kozlowski Daniel R</u> <hr/> (Last) (First) (Middle) <u>C/O PLAISANCE CAPITAL, LLC</u> <u>4790 S. LAFAYETTE STREET</u> <hr/> (Street) <u>ENGLEWOOD CO 80113</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PURE CYCLE CORP [PCYO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/29/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>12/01/2022</u>	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value 1/3 of \$0.01 per share	11/29/2022 ⁽¹⁾		J ⁽²⁾⁽³⁾		344,967	D	⁽²⁾⁽³⁾	865,042	I	See Footnote (2), ⁽³⁾
Common Stock, par value 1/3 of \$0.01 per share	11/30/2022		J ⁽²⁾⁽³⁾		865,042	D	⁽²⁾⁽³⁾	0	I	See Footnote (2), ⁽³⁾
Common Stock, par value 1/3 of \$0.01 per share	11/29/2022		S		16,500	D	\$10.211 ⁽⁴⁾	2,722,278	I	See Footnote ⁽⁵⁾
Common Stock, par value 1/3 of \$0.01 per share	11/30/2022		S		33,500	D	\$10.2439 ⁽⁶⁾	2,688,778	I	See Footnote ⁽⁵⁾
Common Stock, par value 1/3 of \$0.01 per share	11/29/2022		J ⁽²⁾⁽³⁾		26,208	A	⁽²⁾⁽³⁾	30,208	D ⁽⁷⁾	
Common Stock, par value 1/3 of \$0.01 per share	11/30/2022		J ⁽²⁾⁽³⁾		309,744	A	⁽²⁾⁽³⁾	339,952	D ⁽⁷⁾	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person * <u>Kozlowski Daniel R</u> <hr/> (Last) (First) (Middle) <u>C/O PLAISANCE CAPITAL, LLC</u> <u>4790 S. LAFAYETTE STREET</u> <hr/> (Street) <u>ENGLEWOOD CO 80113</u> <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person *		
Plaisance SPV I, LLC		
(Last)	(First)	(Middle)
C/O PLAISANCE CAPITAL, LLC		
4790 S. LAFAYETTE STREET		
(Street)		
ENGLEWOOD	CO	80113
(City) (State) (Zip)		

1. Name and Address of Reporting Person *		
Plaisance Capital LLC		
(Last)	(First)	(Middle)
4790 S. LAFAYETTE STREET		
(Street)		
ENGLEWOOD	CO	80113
(City) (State) (Zip)		

Explanation of Responses:

- The original Form 4 is being amended to include transactions that were inadvertently excluded and to correct reporting of securities indirectly beneficially owned.
- The reported securities were owned directly by certain private investment funds managed by the Investment Manager ("Other Clients"), and were deemed to be beneficially owned by Plaisance Capital, LLC, as the investment manager of the Other Clients (the "Investment Manager") and by Daniel Kozlowski, managing member of the Investment Manager. Each of the Reporting Persons disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that either of them are the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- On each of November 29, 2022 and November 30, 2022, respectively, in connection with the liquidation of the Other Clients, each of the Other Clients made an in-kind distribution of the reported securities to their partners. The distribution was consistent with the Other Clients' respective governing documents and was made on a pro rata basis to all partners in each Other Client. No consideration was received by the Reporting Persons in connection with such distribution.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions within the range of \$10.10 to \$10.29. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The reported securities are directly owned by Plaisance SPV I, LLC, a Delaware limited liability company. The reported securities are deemed to be indirectly beneficially owned by the Investment Manager. The reported securities are also deemed to be indirectly beneficially owned by Daniel Kozlowski as managing member of the Investment Manager. Each of the Investment Manager and Daniel Kozlowski disclaim beneficial ownership of the reported securities except to the extent of their respective pecuniary interest, if any, therein, and this report shall not be deemed an admission that either of them are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions within the range of \$10.10 to \$10.25. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The reported securities are directly owned by Daniel Kozlowski in his personal capacity.

[DANIEL KOZLOWSKI, By: /s/ Daniel Kozlowski](#) [12/05/2024](#)

[PLAISANCE SPV I, LLC, By: Plaisance Capital, LLC, its managing member, By: Daniel Kozlowski, managing member of Plaisance Capital, LLC, By: /s/ Daniel Kozlowski, Daniel Kozlowski, Managing Member](#) [12/05/2024](#)

[PLAISANCE CAPITAL, LLC, By: /s/ Daniel Kozlowski, Daniel Kozlowski, Managing Member](#) [12/05/2024](#)

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.