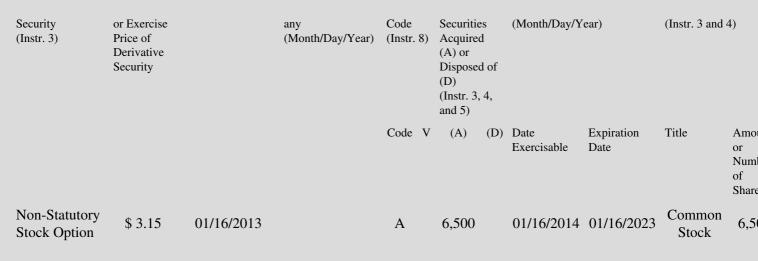
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Epker Arthur Form 4										
January 18, 2	2013									
FORM	14	статес	SECU	DITIES	AND EV	CHANCE		Т	PPROVAL	
Washington, D.C. 20549							N OMB Number:	3235-0287		
Check this box if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF						Expires:	January 31, 2005			
subject to STATEMENT OF CHANGES IN BI Section 16. SECURIT Form 4 or					ICIAL U	Estimated burden hou response	average urs per			
Form 5 obligatio may cont <i>See</i> Instru 1(b).	ns inue. Section 17(a) of the l	Public U	Jtility Ho	lding Co		nge Act of 1934, of 1935 or Secti 940			
(Print or Type I	Responses)									
1. Name and Address of Reporting Person <u>*</u> Epker Arthur G III			2. Issuer Name and Ticker or Trading Symbol PURE CYCLE CORP [PCYO]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	Middle			-	-	(Check all applicable)			
(Last) (First) (Middle) C/O PURE CYCLE CORPORATION, 1490 LAFAYETTE STREET, SUITE 203			3. Date of Earliest Transaction (Month/Day/Year) 01/16/2013			X_ Director Officer (giv below)		% Owner her (specify		
	(Street)	112 203	4 If Am	andmant T	ote Origin	al	6 Individual or	Ioint/Group Fili	ng(Chaok	
(Sueet)			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
DENVER, O	CO 80218						Person	More than One K	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date any (Month/Day/Year)		Date, if			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code V	Amount	or (D) Price	(Instr. 3 and 4)			
Reminder: Rep	ort on a separate line	e for each cl	ass of sec	urities bene	-	-	-	otion of	SEC 1474	
					inforr requi	rmation contained in this form are not (9-02) uired to respond unless the form plays a currently valid OMB control				
	Tab					sposed of, or convertible	Beneficially Owned securities)	d		

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amoun
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onof Derivative	Expiration Date	Underlying Securit

1

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Reporting Owners

Reporting Own	Relationships					
		Director	10% Owner	Officer	Other	
Epker Arthur G III C/O PURE CYCLE 1490 LAFAYETTE DENVER, CO 8021	Х					
Signatures						
/s/ Arthur G. Epker III	01/17/2013					
<u>**</u> Signature of Reporting Person	Date					

Explanation of Responses:

* 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.