

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>HIGH PLAINS A &amp; M LLC</b> (Last) (First) (Middle) <b>333 WEST HAMPDEN AVENUE, SUITE 810</b> (Street) <b>DENVER, CO 80110</b> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <b>08/31/2006</b>	3. Issuer Name and Ticker or Trading Symbol <b>PURE CYCLE CORP [PCYO]</b>		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		5. If Amendment, Date Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,000,000 (1)	D (1)	

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

SEC 1473 (7-02)

**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 control number.**

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIGH PLAINS A & M LLC 333 WEST HAMPDEN AVENUE SUITE 810 DENVER, CO 80110		X		
WHITE H HUNTER III 333 WEST HAMPDEN AVENUE SUITE 810 DENVER, CO 80110		X		
BAUS M WALKER 333 WEST HAMPDEN AVENUE SUITE 810 DENVER, CO 80110		X		

## Signatures

/s/ Jason Day, Attorney in Fact for High Plains A & M LLC	09/08/2006
Signature of Reporting Person	Date
/s/ Jason Day, Attorney in Fact for H. Hunter White, III	09/08/2006
Signature of Reporting Person	Date
/s/ Jason Day, Attorney in Fact for M. Walker Baus	09/08/2006

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).  
H. Hunter White, III and M. Walker Baus are Members and Managers of High Plains A & M, LLC and have voting authority over the shares held by High Plains A & M, (1) LLC. Mr. White has investing power over the shares held by High Plains A & M, LLC. Both Messrs. White and Baus disclaim beneficial ownership of the shares held by High Plains A & M, LLC except to the extent of their respective pecuniary interest therein.

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.

**POWER OF ATTORNEY**

I, H. Hunter White, III, Manager of High Plains A & M, LLC, a Colorado limited liability company (the "Company"), hereby authorize and designate each of Jason Day and Maura Coffin, signing singly, as the Company's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the Company, the Form ID, Forms 3, 4, 5, 13D and 13G (any amendments thereto), and any and all other such forms required to be filed by the Company in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder; and

(2) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be to the Company's benefit, in the Company's best interest, or legally required of the Company, it being understood that the statements executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

On behalf of the Company, I hereby further grant to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as I might or could do on behalf of the Company if personally present, with full power of substitutes or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

This Power of Attorney is effective upon execution and is revocable by me in a signed writing delivered to the foregoing attorneys-in-fact.

**IN WITNESS WHEREOF**, I have caused this Power of Attorney to be duly executed as of this 6th day of September, 2006.

**HIGH PLAINS A & M, LLC**

By: /s/ H. Hunter White, III \_\_\_\_\_  
Name: H. Hunter White, III  
Its: Manager

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**POWER OF ATTORNEY**

I, H. Hunter White, III, hereby authorize and designate each of Jason Day and Maura Coffin, signing singly, as my true and lawful attorney-in-fact to:

(1) execute for and on my behalf, the Form ID, Forms 3, 4, 5, 13D and 13G (any amendments thereto), and any and all other such forms required to be filed by me in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder; and

(2) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be to my benefit, in my best interest, or legally required of me, it being understood that the statements executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

I hereby further grant to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as I might or could do if personally present, with full power of substitutes or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

This Power of Attorney is effective upon execution and is revocable by me in a signed writing delivered to the foregoing attorneys-in-fact.

**IN WITNESS WHEREOF**, I have caused this Power of Attorney to be duly executed as of this 6th day of September, 2006.

/s/ H. Hunter White, III

H. Hunter White, III

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**POWER OF ATTORNEY**

I, M. Walker Baus, hereby authorize and designate each of Jason Day and Maura Coffin, signing singly, as my true and lawful attorney-in-fact to:

(1) execute for and on my behalf, the Form ID, Forms 3, 4, 5, 13D and 13G (any amendments thereto), and any and all other such forms required to be filed by me in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder; and

(2) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be to my benefit, in my best interest, or legally required of me, it being understood that the statements executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

I hereby further grant to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as I might or could do if personally present, with full power of substitutes or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

This Power of Attorney is effective upon execution and is revocable by me in a signed writing delivered to the foregoing attorneys-in-fact.

**IN WITNESS WHEREOF**, I have caused this Power of Attorney to be duly executed as of this 6th day of September, 2006.

/s/ M. Walker Baus

M. Walker Baus

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