

URANIUM ENERGY CORP  
Form 4  
December 22, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
OBARA PAT

(Last) (First) (Middle)

2791 WEST 35TH AVENUE

(Street)

VANCOUVER, A1 V6E 2J3

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
URANIUM ENERGY CORP [UEC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/18/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP Administration

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/18/2014		M		25,000	A	\$ 0.45 <u>(1)</u>
Common Stock	12/18/2014		F		6,321	D	\$ 1.78 <u>(1)</u>

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

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SEC 1474 (9-02)

**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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase	\$ 0.45	12/18/2014		M	25,000	01/02/2007	01/02/2017	Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBARA PAT 2791 WEST 35TH AVENUE VANCOUVER, A1 V6E 2J3			VP Administration	

## Signatures

/s/ Pat Obara 12/22/2014

\*\*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).

(1) The Reporting Person exercised options previously granted to him under the Company's stock incentive plan, electing to pay the exercise price pursuant to the deemed net-stock exercise provision of such plan. As such, the Issuer withheld from the shares issuable to the Reporting Person that number of shares having a fair market value equal to the aggregate exercise price (that being 6,321 shares at a fair market value of \$1.78 per share), such that the Reporting Person was issued a total of 18,679 shares.

(2) Granted pursuant to and in accordance with the Company's stock incentive plan.

(3) Subsequent to such exercise, the Reporting Person holds options to purchase: 180,000 shares at an exercise price of \$0.45 per share expiring on October 10, 2016, 125,000 shares at an exercise price of \$0.45 per share expiring on April 7, 2018, 150,000 shares at an exercise price of \$2.40 per share expiring on August 26, 2019, 150,000 shares at an exercise price of \$2.43 per share, expiring on August 13, 2020, 50,000 shares at an exercise price of \$2.78 per share, expiring on September 26, 2021 and 400,000 shares at an exercise price of \$1.32 per share, expiring on September 3, 2019 (these options to purchase 400,000 shares vest over an 18-month period from grant, such that 25% vested on December 3, 2014, 25% will vest March 3, 2015, 25% will vest September 3, 2015 and the final 25% will vest March 2, 2016).

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

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