

Adnani Amir
 Form 4
 January 11, 2013

FORM 4

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

OMB APPROVAL

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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 *
 Adnani Amir

(Last) (First) (Middle)
 1111 WEST HASTINGS STREET, SUITE 320
 (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)
 01/09/2013

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)
 President and CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/09/2013 | | M | | 202,500 | A | \$ 0.33 (1) |
| Common Stock | 01/09/2013 | | F | | 25,902 | D | \$ 2.58 (1) |
| Common Stock | 01/09/2013 | | S | | 45,000 | D | \$ 2.5228 |
| Common Stock | 01/10/2013 | | S | | 20,000 | D | \$ 2.5194 |
| Common Stock | 01/11/2013 | | S | | 29,621 | D | \$ 2.4564 |

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

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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 Number Shares |
| Options to Purchase | \$ 0.33 | 01/09/2013 | | M | 202,500 | 12/20/2005 | 12/20/2015 | Common stock | 202,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Adnani Amir 1111 WEST HASTINGS STREET SUITE 320 VANCOUVER, A1 V6E 2J3 | X | | President and CEO | |

Signatures

/s/ Amir Adnani 01/11/2013

__Signature of Date
Reporting Person

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).

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 25,902 shares at a fair market value of \$2.58 per share), such that the Reporting Person was issued a total of 176,598 shares.

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

Subsequent to the exercise of options as set forth in Table II above, the Reporting Person holds options to purchase an aggregate of 1,065,000 shares as follows: 225,000 shares at an exercise price of \$0.45 per share expiring on January 2, 2017, 250,000 shares at an

(3) exercise price of \$0.45 per share expiring on April 7, 2018, 250,000 shares at an exercise price of \$2.40 per share expiring on August 26, 2019, 250,000 shares at an exercise price of \$2.43 per share, expiring on August 13, 2020 and 90,000 shares at an exercise price of \$2.78 per share, expiring on September 26, 2021.

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