

SEALY CURTIS OLIVER  
Form 4  
September 29, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
SEALY CURTIS OLIVER

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
1609 CATRON AVE SE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/26/2011

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
VP Environmental, Health, Safety

ALBUQUERQUE, NM 87123

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)       | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A) | (D) | Date Exercisable          | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
|---------------------------|------------------------------------|------------------|------------------|--|------|---|-----|-----|---------------------------|--------------------|-----------------|-------------------------------------|
| Options<br>to<br>Purchase | \$ 2.78                            | 09/26/2011       | A <sup>(1)</sup> | 30,000<br><sup>(2)</sup>   |      |   |     |     | 09/26/2011 <sup>(2)</sup> | 09/26/2021         | Common<br>stock | 30,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                                  |       |
|--|---------------|-----------|----------------------------------|-------|
|  | Director      | 10% Owner | Officer                          | Other |
| SEALY CURTIS OLIVER<br>1609 CATRON AVE SE<br>ALBUQUERQUE, NM 87123 |               |           | VP Environmental, Health, Safety |       |

## Signatures

/s/ CURTIS OLIVER  
SEALY

09/29/2011

\*\*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) Granted pursuant to and in accordance with the Company's stock option plan.

(2) Subject to vesting provisions. 7,500 vest immediately, 7,500 vest on January 26, 2012, 7,500 vest on May 26, 2012 and 7,500 vest on September 26, 2012.

(3) In addition to the options to purchase 30,000 shares as disclosed above, the Reporting Person also holds options to purchase 50,000 shares at an exercise price of \$2.40 per share expiring on August 26, 2019 and 100,000 shares at an exercise price of \$2.43 per share, expiring on August 13, 2020.

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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