

URANIUM ENERGY CORP  
Form 4  
April 14, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
**OBOLENSKY IVAN**

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)  
**425 EAST 79TH STREET**  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**04/07/2008**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**NEW YORK, NY 10075-1037**  
  
(City) (State) (Zip)

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

**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.

**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.**

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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|--|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|--|--|---|

Edgar Filing: URANIUM ENERGY CORP - Form 4

| Derivative Security |        |            | Disposed of (D)<br>(Instr. 3, 4, and 5) |   | Date Exercisable | Expiration Date | Title        | Amount Number Shares |
|---------------------|--------|------------|---|---|------------------|-----------------|--------------|----------------------|
|                     |        |            | Code                                    | V |                  |                 |              |                      |
| Options to Purchase | \$ 2.5 | 04/07/2008 | A <sup>(1)</sup>                        |   | 04/07/2008       | 04/07/2018      | Common Stock | 100,000              |
|                     |        |            |   |   |                  |                 |              |                      |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| OBOLENSKY IVAN<br>425 EAST 79TH STREET<br>NEW YORK, NY 10075-1037 |               |           | X       |       |

## Signatures

/s/ IVAN  
OBOLENSKY                      04/10/2008

\*\*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 incentive plan.
- (2) In addition to the options to purchase 100,000 shares as disclosed above, the Reporting Person also held options to purchase 100,000 shares at an exercise price of \$5.70 per share, expiring on March 30, 2017. *See* note 3 below.
- (3) 100,000 stock options granted to the Reporting Person on March 30, 2007 at an exercise price of \$5.70 per share were subsequently cancelled on April 7, 2008.

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.