

Anthony Harry
Form 4
December 23, 2008

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

OMB APPROVAL

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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 *
Anthony Harry

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)
100 EAST KLEBERG STREET,
SUITE 210

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2008

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

Chief Operating Officer

(Street)

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

KINGSVILLE, TX 78364

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

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | | Disposed of (D) | | Date Exercisable | Expiration Date | Title | Am Nu Sha |
|---------------------|------------------------------|------------------|------------------|---|-----------------|---------|------------------|-----------------|--------------|-----------|
| | | | Code | V | (A) | (D) | | | | |
| Options to Purchase | \$ 3.3 | 12/19/2008 | D ⁽¹⁾ | | | 225,000 | <u>(1)</u> | 01/02/2017 | Common stock | 22 |
| Options to Purchase | \$ 0.45 | 12/19/2008 | A ⁽¹⁾ | | | 225,000 | <u>(1)</u> | 01/02/2017 | Common stock | 22 |
| Options to Purchase | \$ 2.5 | 12/19/2008 | D ⁽²⁾ | | | 250,000 | <u>(2)</u> | 04/07/2018 | Common stock | 25 |
| Options to Purchase | \$ 0.45 | 12/19/2008 | A ⁽²⁾ | | | 250,000 | <u>(2)</u> | 04/07/2018 | Common stock | 25 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Anthony Harry 100 EAST KLEBERG STREET, SUITE 210 KINGSVILLE, TX 78364 | X | | Chief Operating Officer | |

Signatures

/s/ HARRY ANTHONY 12/22/2008

**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) The two reported transactions involved an amendment to an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on January 2, 2007 pursuant to an in accordance with the Company's stock incentive plan.
- (2) The two reported transactions involved an amendment to an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on April 7, 2008 pursuant to an in accordance with the Company's stock incentive plan.
- (3) In addition to the options to purchase 475,000 shares as disclosed in this table, the Reporting Person also holds options to purchase 172,500 shares at an exercise price of \$0.33 per share expiring on February 1, 2016 and 202,500 shares at an exercise price of \$0.33 per share expiring on December 20, 2015.

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.