ATKINS GRANT R

Form 5

February 09, 2006

FORM 5

OMB APPROVAL

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

OMB Number: 3235-0362 Expires: January 31,

no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box if

Expires: 2005
Estimated average

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

burden hours per response... 1.0

See Instruction
1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Address of Reporting Person ** ATKINS GRANT R	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
	URANIUM ENERGY CORP [URME]	(Check all applicable)		
(Last) (First) (Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2005	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Treasurer/CFO		
7473 WEST LAKE MEAD ROAD				
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting (check applicable line)		

LAS VEGAS, NVÂ 89128

(State)

(Zip)

(City)

X Form Filed by One Reporting Person ___ Form Filed by More than One Reporting Person

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. Securit Acquired Disposed (Instr. 3,	(A) of (D 4 and (A))	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	or (D)	Price	(Instr. 3 and 4)		

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.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Derivative	Expiration Date	Underlying Securiti
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr 3)	Price of		(Month/Day/Vear)	(Instr 8)	Δ canifed (Δ) or		

SEC 2270

(9-02)

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	Derivative Security			Disposed of (D) (Instr. 3, 4, and 5)						
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
Stock Options	\$ 0.5	12/20/2005	12/20/2005	A	200,000	Â	12/20/2005	12/20/2015	Common Stock	200,

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ATKINS GRANT R 7473 WEST LAKE MEAD ROAD LAS VEGAS, NV 89128	ÂΧ	Â	Â Treasurer/CFO	Â			

Signatures

/s/ GRANT R.
ATKINS

**Signature of Reporting Person

O1/25/2006

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 in accordance with the terms and provisions of the 2005 Stock Option Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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