

URANIUM ENERGY CORP
Form 4
March 07, 2007

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 *
Golden West Investments Ltd.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2007

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
No longer a 10% owner

P.O. BOX 97 LEEWARD
HIGHWAY, PROVIDENCIALES,
TURKS & CAICOS ISLANDS

(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

BRITISH WEST INDIES, D6 00000

(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)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK	02/22/2007		S		675,000	D	4,200,000
COMMON STOCK	02/22/2007		S		250,000	D	3,950,000
COMMON STOCK	02/22/2007		S		300,000	D	3,750,000
COMMON STOCK	02/22/2007		S		100,000	D	3,650,000
	02/22/2007		S		100,000	D	3,550,000

COMMON STOCK								
COMMON STOCK	02/22/2007		S	100,000	D	Ⓛ	3,450,000	D
COMMON STOCK	02/22/2007		S	100,000	D	Ⓛ	3,350,000	D
COMMON STOCK	02/22/2007		S	50,000	D	Ⓛ	3,300,000	D
COMMON STOCK	02/22/2007		S	50,000	D	Ⓛ	3,250,000	D

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.

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(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 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Golden West Investments Ltd. P.O. BOX 97 LEEWARD HIGHWAY PROVIDENCIALES, TURKS & CAICOS ISLANDS BRITISH WEST INDIES, D6 00000				No longer a 10% owner

Signatures

/s/ Golden West Investments Ltd., by Trustell Ltd., by Barry
Dempsey

03/06/2007

__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) On February 22, 2007, Golden West Investments Ltd. sold an aggregate of 1,625,000 shares of the Issuer's common stock in a series of private transactions to nine separate purchasers. Each sale was made in exchange for nominal consideration.

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.