

UR-ENERGY INC  
Form 4  
December 15, 2014

**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 \*  
FRANKLIN JAMES M.

(Last) (First) (Middle)

10758 WEST CENTENNIAL ROAD, SUITE 200

(Street)

LITTLETON, CO 80127

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
UR-ENERGY INC [URG]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/12/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Amount  |  |  |
|                                 |                                      |  |                                | 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 Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title         | Amount or Number of Shares |
|--|------------------------------|------------------|------------|--|------|---|-----|-----|------------------|-----------------|---------------|----------------------------|
| Common share options (right to buy)                | \$ 0.8357<br>(1)             | 12/12/2014       | A          | 42,000   |      |   |     |     | (2)              | 12/12/2019      | Common shares | 42,000                     |
| Restricted share units (exchange for common stock) | (3)                          | 12/12/2014       | A          | 10,500   |      |   |     |     | (4)              | (4)             | Common shares | 10,500                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| FRANKLIN JAMES M.<br>10758 WEST CENTENNIAL ROAD, SUITE 200<br>LITTLETON, CO 80127 | X             |           |         |       |

## Signatures

/s/ L. Charles Laursen, L Charles Laursen pursuant to Power of Attorney  
 12/15/2014

\_\_\_\_\_  
 \*\*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 options were priced at \$0.96 Canadian dollars. This is the U.S. dollar equivalent of the purchase price pursuant to the exchange rate as of the transaction date (Cdn\$ 1.00 = US\$0.8705) as reported by OANDA Corporation on its website, www.oanda.com
- (2) Options vest from this grant and become exercisable as follows: 4,200 on December 12, 2014; 9,240 on April 28, 2015; 9,240 on September 12, 2015; 9,240 on January 27, 2016 and 10,080 on June 11, 2016.
- (3) Each unit is redeemable upon vesting for one common share
- (4) Units vest and become redeemable as follows: 5,250 on December 12, 2015 and 5,250 on December 12, 2016.

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.