

Burbank John Howard III
Form 3
December 12, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â PASSPORT MANAGEMENT
LLC

(Last) (First) (Middle)

C/O PASSPORT
MANAGEMENT, LLC, Â 30
HOTALING PLACE, STE. 300

(Street)

SAN
FRANCISCO, Â CA Â 94111

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
07/06/2007

3. Issuer Name **and** Ticker or Trading Symbol
URANIUM ENERGY CORP [UEC]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

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

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

6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
X Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

Common Stock

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3,819,080

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

I

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

See Footnotes (1) (2) (3)

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security

4. Conversion
or Exercise

5. Ownership
Form of

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PASSPORT MANAGEMENT LLC C/O PASSPORT MANAGEMENT, LLC 30 HOTALING PLACE, STE. 300 SAN FRANCISCO, CA 94111	^	^ X	^	^
Passport Global Master Fund SPC Ltd C/O PASSPORT MANAGEMENT, LLC 30 HOTALING PLACE, STE. 300 SAN FRANCISCO, CA 94111	^	^ X	^	^
Passport Materials Master Fund, LP C/O PASSPORT MANAGEMENT, LLC 30 HOTALING ST, STE 300 SAN FRANCISCO, CA 94111	^	^ X	^	^
Partners Group Alternative Strategies PCC Ltd Gold Iota Cell C/O PASSPORT MANAGEMENT, LLC 30 HOTALING PLACE, STE. 300 SAN FRANCISCO, CA 94111	^	^ X	^	^
Passport Capital, LLC C/O PASSPORT MANAGEMENT, LLC 30 HOTALING PLACE, STE. 300 SAN FRANCISCO, CA 94111	^	^ X	^	^
Burbank John Howard III C/O PASSPORT MANAGEMENT, LLC 30 HOTALING PLACE, STE. 300 SAN FRANCISCO, CA 94111	^	^ X	^	^

Signatures

/s/ JOHN H
BURBANK III

12/12/2007

__Signature of Reporting
Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 securities beneficially owned following the reported transactions are held for the account of Passport Global Master Fund SPC Ltd for and on behalf of portfolio A - global strategy (2,266,780 shares) a British Virgin Islands segregated portfolio company, Passport

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Materials Master Fund, LP (1,400,000 shares) a British Virgin Islands limited partnership, and Partners Group Alternative Strategies PCC Limited Gold Iota Cell (152,300 shares) a Guernsey protected cell company ("Fund I", "Fund II", and "Fund III" respectively, and together the "Funds").

Passport Management, LLC, a Delaware limited liability company ("Passport Management") is the investment manager to the Funds.

Passport Capital, LLC, a Delaware limited liability company ("Passport Capital") is the managing member of Passport Management. John

- (2) H. Burbank III, a natural person ("Burbank"), is the sole managing member of Passport Capital. As a result, each of Passport Management, Passport Capital and Burbank may be considered to indirectly beneficially own the securities directly beneficially owned by the Funds.

Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), Mr. Burbank is deemed to be a beneficial owner of the shares beneficially owned by Fund I or Fund II only to the extent of the greater of his respective direct or indirect

- (3) interest in the profits or capital account of such Funds. Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that Mr. Burbank is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities owned by the Funds in excess of such amount.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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