Adnani Amir Form SC 13D/A December 23, 2005

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

AMENDMENT NO. 1 TO SCHEDULE 13D UNDER THE SECURITIES EXCHANGE ACT OF 1934 (Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

URANIUM ENERGY CORP.
(Name of Issuer)

Common Stock -- par value \$0.001
(Title of Class of Securities)

0001334933 (CUSIP Number)

Diane D. Dalmy, Esq. 8965 W. Cornell Place Lakewood, Colorado 80227 303.985.9324

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 20, 2005 (Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 (b) for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 7 Pages)

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSI:	P No. 0001334933			Page 2 of 7 Pag					
	NAME OF REPORTING PERSON: Amir Adnani S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON								
	CHECK THE APPROPR	ROPRIATE BOX IF A MEMBER OF A GROUP (a) [] (b) []							
1	SEC USE ONLY								
:	SOURCE OF FUNDS	Consul	lting Agreement/Stock Opti	on Plan					
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12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1 4	9.22% TYPE OF REPORTING PERSON IND
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This original Schedule 13D statement (the "Schedule") is filed on behalf of Amir Adnani, an individual ("Adnani"), as the reporting person hereunder, relative to the acquisition by Adnani of certain shares of common stock issued by Uranium Energy Corp. Adnani has made one previous filing on Schedule 13D relating to this acquisition or issuer.

ITEM 1. SECURITY AND ISSUER.

This Schedule relates to the voting common stock, \$0.001 par value, of Uranium Energy Corp., a Nevada corporation ("Uranium Energy"). Uranium Energy maintains its principal executive offices at Austin Centre, 701 Brazos, Suite 500 PMB#, Austin, Texas 78701.

ITEM 2. IDENTITY AND BACKGROUND

This Schedule is being filed by Amir Adnani, an individual and citizen of Canada. The business address of Adnani is 2302-930 Cambie Street, Vancouver, British Columbia, Canada V6B 5X6.

Pursuant to General Instruction C of Schedule 13D, Adnani (the "Instruction C Person") and the information specified in items (a) through (f) of Item 2 with respect to such Instruction C Person, are as follows:

Name	Position with Uranium Energy	Business Address
Amir Adnani	President/CEO Director and Shareholder	2302-930 Cambie St. Vancouver, B.C. Canada V6B 5X6

Adnani has the sole right to control the disposition of and vote the Uranium Energy securities acquired.

During the last five (5) years, no Instruction C Person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction or become subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Pursuant to Board of Director resolution of Uranium Energy, 500,000 additional shares of Common Stock were issued to Adnani as consideration for managerial and consulting services to be performed on behalf of Uranium Energy. Pursuant to Board of Director resolution of Uranium Energy, 135,000 stock options exercisable into 135,000 shares of Common Stock at \$0.50 per share expiring December 20, 2015 were granted to Adnani.

ITEM 4. PURPOSE OF TRANSACTION

The transaction described herein was undertaken for the purposes described above in Item $3. \,$

Pursuant to the instructions for items (a) through (j) of Item 4, Adnani has plans as follows:

- (a) As set forth in Item 3 of this Schedule, Adnani has acquired an additional 500,000 shares of restricted Common Stock of Uranium Energy and 135,000 stock options exercisable into 135,000 shares of Common Stock at \$0.50 per share. Adnani may consider the acquisition of additional securities of Uranium Energy in the future but does not have any current plans to do so.
- (b) Adnani does not have any present plans or proposals to cause a merger or effect a liquidation or reorganization of Uranium Energy or to enter into extraordinary corporate transactions.
- (c) Adnani does not have any present plans or proposals to cause a sale or transfer of a material amount of assets of Uranium Energy.
- (d) Adnani does not have any present plans or proposals to cause a change in the present board of directors or in the management of Uranium Energy, including any plans or proposals to change the number or terms of directors or to fill any existing vacancies on the board.
- (e) Adnani does not have any present plans or proposals to cause a material change in the capitalization of Uranium Energy.
- (f) Adnani does not have any present plans or proposals to make any other material change to the business or corporate structure of Uranium Energy.
- (g) Adnani does not have any present plans or proposals to change Uranium Energy's charter, bylaws or instruments corresponding thereto or to take other actions that impede the acquisition of control of Uranium Energy by any person.
- (h) Adnani does not have any present plans or proposals to cause Uranium Energy's common stock from not being quoted on the OTC Bulletin Board.
- (i) Adnani does not have any present plans or proposals relating to a class of securities of Uranium Energy becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934.
- (j) Admani does not have any present plans or proposals to take any action similar to any of those enumerated in (a) through (i) above.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

- (a) As of the close of business on December 20, 2005, Adnani beneficially owned 1,270,334 shares, of which 135,000 are stock options exercisable into 135,000 shares of Common Stock (or approximately 9.22% of the outstanding shares) of Uranium Energy's common stock.
- (b) Adnani does not own any other common or preferred shares of Uranium Energy as of the date of this Schedule. Adnani has the sole power to vote or to direct the voting of the 1,270,334 shares of Uranium Energy, of which 135,000 are stock options.
- (c) As of December 20, 2005, and within the sixty day period prior thereto, to the best knowledge and belief of the undersigned, no transactions involving Uranium Energy equity securities had been engaged in by Adnani.
- (d) To the best knowledge and belief of the undersigned, no person other than Adnani has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities.
- ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

No contracts, arrangements, understandings or relationships between Adnani exist with respect to securities of the issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

None.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, ${\tt I}$ certify that the information set forth in this statement is true, complete and correct.

Date:	December	20,	2005	/s/	AMIR	ADNANI
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