

UR-ENERGY INC  
Form 4  
January 26, 2016

**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 \*  
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)  
01/25/2016

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 Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	
Common Shares	01/25/2016		M	5,854 (1)	A	\$ 0.6035 (3)	543,771	D

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)**

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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 or Value of Underlying Securities (Instr. 3 and 4)
Restricted Share Units	(2)	01/25/2016		M	5,854	(1) (1)	Common shares	5,854

## Reporting Owners

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

## Signatures

/s/ L. Charles Laursen, L Charles Laursen pursuant to Power of Attorney 01/26/2016

\*\*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 December 27, 2013, the reporting person was granted 11,708 Restricted Share Units ("RSUs") vesting in two installments; 5,854 RSUs vesting on December 27, 2014 and 5,854 RSUs vesting on December 27, 2015. Subsequently, the Compensation Committee made the determinations to satisfy the RSU award by delivering common shares rather than cash. Under the terms of the Ur-Energy Inc. Restricted Share Unit Plan, each Restricted Share Unit awarded under the Plan is redeemed on or within thirty (30) days after the applicable redemption date for cash or common shares, as determined by the Compensation Committee of the Board.
- (2) Each RSU entitles the holder to receive delivery of one common share upon satisfaction of RSU vesting period.
- (3) The common shares were priced at \$0.86 Canadian dollars per share. \$0.6035 is the U.S. dollar equivalent of the share price pursuant to the exchange rate as of the transaction date (CDN\$ 1.00 = US\$ 0.7017), as reported by the Bank of Canada on its website, www.bankofcanada.ca.

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.