URANIUM ENERGY CORP

securities beneficially owned directly or indirectly.

Form 5

February 09, 2006

redition of	_							OMB AD	PROVAL		
FOR								OMB	FROVAL		
			S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES				MISSION	Number:	3235-0362		
	nis box if er subject	W						Expires:	January 31, 2005		
to Section Form 4 of 5 obligation may con	or Form ANI tions						CIAL	Estimated average burden hours per response 1.			
See Instr 1(b).	ruction Filed pu Holdings Section 17			ing Compan	y Ac	t of 193					
1. Name and Isaiah Cap	Address of Reporting ital Trust	Symbo URA	2. Issuer Name and Ticker or Trading Symbol URANIUM ENERGY CORP				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
		-	[URME]				(Check an applicable)				
(Last)	(1			3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2005			_ Director _ Officer (give ti v)	X10% itleOther below)			
28-30 THE	E PARADE										
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)			6. In	6. Individual or Joint/Group Reporting (check applicable line)				
							(спеск	applicable line)			
ST. HELL 8XY	ER, JERSEY, D	06Â JE4					Form Filed by M	ne Reporting Per ore than One Re			
(City)	(State)	(Zip) Ta	able I - Non-Do	erivative Secur	ities A	Acquired	, Disposed of,	or Beneficiall	y Owned		
1.Title of Security (Instr. 3)	Title of 2. Transaction Date 2A. Deemed 3. 4. Securit ecurity (Month/Day/Year) Execution Date, if Transaction or Dispos		or Disposed of	Disposed of (D) nstr. 3, 4 and 5) Beneficia Owned at end of Issuer's Fiscal Ye		Issuer's Fiscal Year	Ownership y Form: Direct (D) or Indirect (I) c (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common				Amount	or (D)	Price	(Instr. 3 and 4)				
Stock \$0.001 par value	12/05/2005	12/05/2005	A	1,823,333	A	0.002	1,823,333	D	Â		
Reminder: Re	eport on a separate lin	e for each class of	Persons v	who respond	to th	e collect	tion of inform	nation	SEC 2270		

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(9-02)

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

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	le and	8. Price of
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Da	ate	Amou	ınt of	Derivative
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
		Derivative				Securities			(Instr.	3 and 4)	
		Security				Acquired			`	ĺ	
		J				(A) or					
						Disposed					
						of (D)					
						(Instr. 3,					
						4, and 5)					
						, ,					
										Amount	
							Date	Expiration		or	
							Exercisable Date	Title			
						2			of		
						(A) (D)				Shares	

of D

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Isaiah Capital Trust 28-30 THE PARADE ST. HELLER, JERSEY, D6 JE4 8XY	Â	ÂX	Â	Â		

Signatures

/s/ ISAIAH CAPITAL TRUST BY: EQUITY TRUST (JERSEY LIMITED) 01/25/2006

**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).

The 1,823,333 shares were acquired by Isaiah Capital Trust prior to Uranium Energy Corp. becoming a reporting company under the

(1) Securities Exchange Act of 1934; thus 1,800,000 shares were acquired at \$0.002 per share and 23,333 shares were acquired at \$0.30 per share

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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