

FRANKLIN JAMES M.  
Form 4  
December 18, 2018

**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.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
10758 W. CENTENNIAL ROAD,  
SUITE 200

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/14/2018

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

(Street)

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

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

LITTLETON, CO 80127

(City) (State) (Zip)

**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	12/17/2018		M		32,000 (5)	A	\$ 0.6866 (6)
					662,561	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 Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date			
Common share options (right to buy)	\$ 0.6802 (1)	12/14/2018		A		50,527		(2)	12/14/2023	Common shares	50,
Restricted share units (exchange for common stock)	(3)	12/14/2018		A		12,632		(4)	(4)	Common shares	12,
Restricted Share Units (exchange for common stock)	(3)	12/17/2018		M		32,000		(5)	(5)	Common shares	32,

## Reporting Owners

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

## Signatures

/s/ L. Charles Laursen, L Charles Laursen pursuant to Power of Attorney 12/18/2018

\*\*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 \$0.91 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\$0.7474) as reported by Bank of Canada on its website, www.bankofcanada.ca.
- (2)

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Options vest from this grant and become exercisable as follows: 16,674 on December 14, 2019; 16,674 on December 14, 2020 and 17,179 on December 14, 2021.

- (3) Each unit is redeemable upon vesting for one common share
- (4) Units vest and become redeemable on December 14, 2020.

On December 16, 2016, the reporting person was granted 32,000 Restricted Share Units ("RSUs") vesting in two years. Subsequently, the Compensation Committee made the determinations to satisfy the RSU award by delivering common shares rather than cash. Under the

- (5) 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.

The common shares were priced at \$0.92 Canadian dollars per share. \$0.6866 is the U.S. dollar equivalent of the share price pursuant to

- (6) the exchange rate as of the transaction date (CDN\$ 1.00 = US\$ 0.7463), as reported by the Bank of Canada on its website, [www.bankofcanada.ca](http://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.

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