

URANERZ ENERGY CORP.  
Form 4  
March 03, 2010

**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 \*  
**BELL PETER**

(Last) (First) (Middle)  
105-3389 CAPILANO ROAD  
(Street)

NORTH VANCOUVER BC

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**URANERZ ENERGY CORP. [URZ]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/03/2010

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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

SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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Derivative Security	(Instr. 3, 4, and 5)					Date Exercisable	Expiration Date	Title
	Code	V	(A)	(D)				
Common Share Options	\$ 1.96	03/03/2010	J		150,000	05/23/2006	05/23/2011	Common shares
Common Share Options	\$ 3.2	03/03/2010	J		45,000	01/26/2007	01/26/2012	Common Shares
Common Share Options	\$ 2.64	03/03/2010	J		35,000	01/07/2008	01/07/2013	Common shares
Common share options	\$ 0.65	03/03/2010	J		37,500	01/05/2009	01/05/2014	Common shares
Common Share Options	\$ 0.65	03/03/2010	J	37,500		01/05/2009	01/05/2019	Common shares
Common Share options	\$ 2.64	03/03/2010	J	35,000		01/07/2008	01/07/2018	Common Shares
Common Share Options	\$ 3.2	03/03/2010	J	45,000		01/07/2007	01/07/2017	Common Shares
Common Share Options	\$ 1.96	03/03/2010	J	150,000		05/23/2006	05/23/2016	Common Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELL PETER 105-3389 CAPILANO ROAD NORTH VANCOUVER BC	X			

## Signatures

Peter Bell	03/03/2010
**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).

### Remarks:

The term of Mr. Bell's previously granted options was extended to a period of ten years from the original grant date; all other t

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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