URANERZ ENERGY CORP.

Form 4

February 11, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB

Check this box STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31,

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Expires: 2005

Estimated average burden hours per response... 0.5

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SAXTON PAUL F	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	URANERZ ENERGY CORP. [URZ]	(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction				
SUITE 350 - 885 DUNSMUIR	(Month/Day/Year) 01/23/2008	X Director 10% Owner Officer (give title below) Other (specify below)			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
VANCOUVER, A1 V6C 1N5	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Z	ip) Table	I - Non-De	rivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed 3. 4. Securion Date, if any Code (Instr. 3, (Month/Day/Year)) (Month/Day/Year) (Instr. 8)		ispose	d of (D)	Beneficially Form: Owned Direct (Following or Indir Reported (I) Transaction(s) (Instr. 4	Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
COMMON SHARES	01/23/2008		Code V S	Amount 5,000	(D)	Price \$ 2.355	(Instr. 3 and 4) 60,000	D	
COMMON SHARES	01/28/2008		S	5,000	D	\$ 2.735	55,000	D	

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
					4, and 5)	Date	Expiration		Amount		
				Code V	(A) (D)	Exercisable	Date	Title	Number of Shares		

Reporting Owners

 $\frac{\text{Reporting Owner Name / Address}}{\text{Director}} \frac{\text{Relationships}}{\text{10\% Owner}} \frac{\text{Officer}}{\text{Other}} = \frac{\text{Officer}}{\text{Other}}$ SAXTON PAUL F SUITE 350 - 885 DUNSMUIR X VANCOUVER, A1 V6C 1N5

Signatures

PAUL SAXTON 02/11/2008

**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).

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.

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