### Edgar Filing: Pickarts Jaye Thomas - Form 4

Pickarts Jay Form 4	e Thomas										
December 2	1 2012										
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	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								3235-0	287	
Check th if no lon subject t Section Form 4 o Form 5 obligatio may con <i>See</i> Instr 1(b).	ger o 16. or Filed pur ons tinue.	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								v 31, 2005 0.5	
(Print or Type	Responses)										
1. Name and A Pickarts Jay	-	2. Issuer Name <b>and</b> Ticker or Trading Symbol RARE ELEMENT RESOURCES LTD [REE]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
(Last)	(First) (A				ransaction	saction Director 10% Owner X Officer (give title Other (specify					
225 UNION		(Month/Day/Year) 12/20/2012			below) below) Chief Operating Officer						
		4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person						
LAKEWO	OD, CO 80228						Form filed by Person	More than One R	eporting		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative S	ecurities A	cquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution I any	Date, if	Code		A) or f (D)	Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Reminder: Re	port on a separate line	for each cla	ss of sec	urities bene	ficially owne	d directly	or indirectly.				
					informa require	ition cont d to resp s a curre	spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Empl;oyee Stock Option (Right to Buy)	\$ 3.61	12/20/2012		A		40,000		<u>(1)</u>	12/20/2017	Common Shares	40,000

## **Reporting Owners**

Reporting Owner Name / Add	Iress	Relationships								
	Director	10% Owner	Officer	Other						
Pickarts Jaye Thomas 225 UNION BLVD. SUITE 2 LAKEWOOD, CO 80228		Chief Operating Officer								
Signatures										
/s/ Jaye Thomas Pickarts	12/21/2012									

<u>\*\*</u>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 option vests as follows: 20% on 04/20/2013; 20% on 08/20/2013; 20% on 12/20/2013; 20% on 03/20/2014 and 20% on 06/20/2014.

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.