

Brown Mark Thomas  
 Form 3  
 December 13, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â Brown Mark Thomas  
 (Last) (First) (Middle)

225 UNION BLVD.,Â SUITE 250

(Street)

LAKEWOOD,Â COÂ 80228

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
 12/11/2012

3. Issuer Name and Ticker or Trading Symbol  
 RARE ELEMENT RESOURCES LTD [REE]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	363,000	D	Â
Common Stock	330,000	I	Registered Retirement Savings Plan
Common Stock	40,000	I	Spartacus Management <sup>(1)</sup>
Common Stock	882,000	I	Pacific Opportunity Capital <sup>(2)</sup>
Common Stock	3,000	I	Spouse

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

SEC 1473 (7-02)

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## Edgar Filing: Brown Mark Thomas - Form 3

The exercise price of the Employee Stock Option was CDN\$5.23, which has been converted to the US Dollar equivalent using the exchange rate on December 12, 2012.

Options vested as follows: 20% of the options vested 4 months from 12/02/2011 ("Grant Date"); 20% of the options vested 8 months (8) from Grant Date; 20% of the options vested 12 months from Grant Date; 20% of options vested 15 months from Grant Date; 20% of the options vested 18 months from Grant Date.

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.