



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

DIVISION OF
CORPORATION FINANCE

Mail Stop: 3561

August 22, 2017

Via E-Mail

Grant Isaac
Chief Financial Officer
Cameco Corporation
2121 – 11th Street West,
Saskatoon, Saskatchewan,
Canada, S7M 1J3

**Re: Cameco Corporation
Form 40-F for the Fiscal Year Ended December 31, 2016
Filed March 23, 2017
File No. 001-14228**

Dear Mr. Isaac:

We have completed our review of your filing. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Sincerely,

/s/Craig Arakawa

Craig Arakawa
Branch Chief
Office of Beverages, Apparel, and
Mining