



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 – 11<sup>th</sup> 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