

US ENERGY CORP  
Form 8-K  
February 01, 2011

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (date of earliest event reported): February 1, 2011 (February 1, 2011)

U.S. ENERGY CORP.

(Exact Name of Company as Specified in its Charter)

|  |                                 |   |
|--|---------------------------------|---|
| Wyoming<br>(State or other jurisdiction of<br>incorporation or organization) | 0-6814<br>(Commission File No.) | 83-0205516<br>(I.R.S. Employer<br>Identification No.) |
|--|---------------------------------|---|

|  |                     |
|--|---------------------|
| 877 North 8th West, Riverton,<br>WY<br>(Address of principal executive<br>offices) | 82501<br>(Zip Code) |
|--|---------------------|

Registrant's telephone number, including area code: (307) 856-9271

Not Applicable  
(Former Name, Former Address or Former Fiscal Year,  
If Changed From Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

Written communications pursuant to Rule 425 under the Securities Act  
Soliciting material pursuant to Rule 14a-12 under the Exchange Act  
Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act



Section 8: Other Events

Item 8.01. Other Events

U.S. Energy Corp. published a press release dated February 1, 2011 announcing its oil and gas capital expenditure budget for 2011.

Section 9: Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1. Press Release dated February 1, 2011.

Safe Harbor Statement

This news release includes statements which constitute "forward-looking" statements, because they contain the words "estimate," "expect" and similar words, all related to the oil and gas expenditure budget for 2011. Forward looking statements in this release relate to the number and costs of wells expected to be drilled in 2011; the number of gross and net wells expected to be drilled; the allocation of the budget amount among the identified areas and programs; and the expectation of adding meaningfully to revenues, reserves and cash flow.

These forward-looking statements are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, future trends in commodity and/or mineral prices, the availability of capital, competitive factors, and other risks described in the Company's filings with the SEC (including, without limitation, the Form 10-K for the year ended December 31, 2009 and the Form 10-Q filed on November 8, 2010). By making these forward-looking statements, the Company undertakes no obligation to update these statements for revision or changes after the date of this release.

The forward-looking statements referenced above are made only as of the date of the exhibit. We undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. ENERGY CORP.

Dated: February 1, 2011

By: /s/ Keith G. Larsen  
Keith G. Larsen, CEO



