

KAZEMINY NASSER J
Form SC 13G/A
May 06, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c),
AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)
(Amendment No. 2)

United Energy Corp.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

910900208

(CUSIP Number)

April 22, 2005

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of the cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

UNRG Investments, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) [X]
(b) [_]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Nevada

	5	SOLE VOTING POWER
	6	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		1,500,000 (See Item 4)
	7	SOLE DISPOSITIVE POWER
	8	SHARED DISPOSITIVE POWER
		1,500,000 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,500,000 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

 [_]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.5% (See Item 4)

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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CUSIP No. 910900208

13G

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Nasser J. Kazeminy

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) [X]
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER

6 SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

1,500,000 (See Item 4)

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

1,500,000 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,500,000 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.5% (See Item 4)

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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*SEE INSTRUCTIONS BEFORE FILLING OUT!

Preliminary Statement

UNRG Investments, LLC, Nasser J. Kazeminy and John Goodman hereby amend their joint statement on Schedule 13G, originally filed on June 12, 2002, as amended by Amendment No. 1 filed on January 10, 2003, with respect to their beneficial ownership of shares of common stock, par value \$0.01 per share of United Energy Corp. (the "Issuer"), which class of shares is registered under Section 12(b) of the Securities Exchange Act of 1934. On December 31, 2002, Mr. Kazeminy contributed 1,000,000 shares of common stock of the Issuer and a warrant to purchase 500,000 shares of common stock of the Issuer (the "Securities") to UNRG Investments, LLC (the "LLC") in exchange for a 100% membership interest in the LLC. On December 31, 2002, Mr. Goodman purchased a 50% membership interest in the LLC from Mr. Kazeminy. On December 31, 2002, Mr. Kazeminy and Mr. Goodman each sold a 5% interest in the LLC to Mr. Fugazy. On April 22, 2005, Mr. Kazeminy and Mr. Goodman each repurchased the 5% interests they had sold to Mr. Fugazy. Pursuant to these transactions Mr. Kazeminy and Mr. Goodman each own a 50% interest in the LLC. Mr. Fugazy is no longer a member of the group. The Securities are directly held by the LLC.

ITEM 1 (a) NAME OF ISSUER:

United Energy Corp.

ITEM 1 (b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

600 Meadowlands Parkway
Secaucus, New Jersey, 07094

ITEM 2 (a) NAMES OF PERSONS FILING:

UNRG Investments, LLC
Nasser J. Kazeminy
John Goodman

ITEM 2 (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

UNRG Investments, LLC, 3960 Howard Hughes Parkway, 5th Floor, Las Vegas, NV 89109. Nasser Kazeminy, 760 Island Drive, Palm Beach, FL 33480. John Goodman, 1107 Hazeltine Blvd., Chaska, MN 55318.

ITEM 2 (c) CITIZENSHIP:

United States of America

ITEM 2(d) TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$0.01 per share

ITEM 2 (e) CUSIP NUMBER:

910900208

ITEM 3 IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON IS FILING AS A:

Not applicable

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ITEM 4	OWNERSHIP:	
	(a) Amount beneficially owned:	1,500,000 (1)
	(b) Percent of class:	6.5%(2)
	(c) Number of shares as to which such person has:	
	(i) Sole power to vote or to direct the vote	0
	(ii) Shared power to vote or to direct the vote	1,500,000 (1)
	(iii) Sole power to dispose or to direct the disposition of	0
	(iv) Shared power to dispose or to direct the disposition of	1,500,000 (1)

-
- (1) Consists of 1,000,000 Shares of Common Stock and 500,000 Shares of Common Stock issuable upon the exercise of a Warrant.
 - (2) Based on 22,417,767 Shares of Common Stock issued and outstanding as of February 14, 2005, as reported in the Form 10-QSB of the Issuer for the quarter ended December 31, 2004, and 500,000 Shares of Common Stock issuable upon the exercise of a Warrant.

ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

UNRG Investments, LLC (the "LLC"), Nasser J. Kazeminy and John Goodman constitute a group as defined in Rule 13d-5(b)(1). Messrs Kazeminy and Goodman each own a 50% interest in the LLC. The LLC directly holds the shares of Common Stock and the Warrants to purchase Common Stock set forth in Item 4 above. Mr. Kazeminy and Mr. Goodman each disclaim beneficial ownership of the Common Stock and the Warrants set forth above except to the extent of their respective pecuniary interests therein.

ITEM 9 NOTICE OF DISSOLUTION OF GROUP.

Not applicable

ITEM 10 CERTIFICATIONS.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and

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are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 29, 2005

UNRG Investments, LLC

By /s/ Michael T. Davies

Michael T. Davies, Secretary, Treasurer

/s/ Nasser J. Kazeminy

Nasser J. Kazeminy

/s/ John Goodman

John Goodman

Exhibit to Schedule 13G

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, the undersigned hereby agree with each other to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to their beneficial ownership of the Common Stock, par value \$0.01 per share, of United Energy Corp., and that this Agreement be included as an exhibit to such joint filing. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of this 29th day of April 2005.

UNRG Investments, LLC

/s/ Michael T. Davies

By: Michael T. Davies
Its: Secretary and Treasurer

/s/ Nasser J. Kazeminy

Nasser J. Kazeminy

/s/ John Goodman

John Goodman