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US ENERGY CORP
Form 8-K
August 27, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (date of earliest event reported): August 26, 2003 (August 21, 2003)

U.S. ENERGY CORP.

Exact Name of Registrant as Specified in its Charter)

Wyoming

0-6814

205516

(State or other jurisdiction
of incorporation)

(Commission
File No.)

(I.R.S. Employer
Identification No.)

Glen L. Larsen Building
877 North 8th West
Riverton, WY

82501

(Address of Principal Executive Offices)

(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)

ITEM 5. OTHER EVENTS

U.S. Energy reports that RWE Nukem, Inc. (Nukem) of Danbury, Connecticut has filed a motion with the U.S. District Court of Colorado to approve supersedeas bonds in the amount of \$20,275,600 to prevent execution on the Judgment, which was entered in favor of U.S. Energy Corp. and Crested Corp. against Nukem.

Nukem has indicated that it will appeal the July 30, 2003 Order and Final Judgment entered by the Court on August 1, 2003. Nukem has filed a motion under seal to correct the Court's Order of July 30, 2003 and another motion to remand the case to an arbitration panel of the American Arbitration Association. U.S. Energy Corp. and Crested Corp d/b/a USECC have until September 8, 2003 to respond to Nukem's motion.

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U.S. Energy Corp. and Crested Corp. also filed a motion under seal to alter or amend the Court's Judgment. Nukem has until September 5, 2003 to respond to USECC's motion.

FORWARD LOOKING STATEMENTS

This Report on Form 8-K includes "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements other than statements of historical fact included in this Report, are forward-looking statements. In addition, whenever words like "expect," "anticipate" or "believe" are used, we are making forward-looking statements.

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: August 26, 2003

By: /s/ Daniel P. Svilar

DANIEL P. SVILAR
Secretary