

US ENERGY CORP
Form 8-K
June 25, 2015

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): June 25, 2015 (June 19, 2015)

U.S. ENERGY CORP.
(Exact Name of Company as Specified in its Charter)

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

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|--|---------------------|
| 877 North 8 th West Riverton, WY (Address of principal executive offices) | 82501 (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
Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Item 5.02 - Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 25, 2015, the Company announced that each of its executives is taking a voluntary and temporary 20% base salary reduction as one of a number of cost savings measures implemented in response to the steep downturn in the price of oil. A similar 20% reduction will apply to all directors' fees. This salary and fee reduction will continue until the Company's board of directors, in its sole discretion, decides to restore the prior salary or fee level.

As disclosed in the Company's Current Report on Form 8-K filed on June 24, 2015, the proposed amendments to the Company's 2012 Equity and Performance Incentive Plan described in the proxy statement for the Company's 2015 annual shareholders' meeting were approved at that meeting, which was held on June 19, 2015.

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: June 25, 2015 By: /s/ Keith. Larsen
Keith G. Larsen, CEO