Edgar Filing: US ENERGY CORP - Form 4

LIC ENERCY CODE

Form 4											
March 26, 20									OMB AF	PPROVAL	
	UNITED	STATES SE			ND EXC D.C. 205		NGE C	COMMISSION	OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or					BENEFI ITIES	CIA	LOW	NERSHIP OF	Expires: January 20 Estimated average burden hours per response		
Form 5 obligation may cont <i>See</i> Instru 1(b).	ns Section 17(a inue. action		ic Utility	Hold	ling Com	pany	Act of	e Act of 1934, E 1935 or Section 40		0.5	
(Print or Type F 1. Name and A LORIMER	ddress of Reporting l	Sym	ıbol		Ticker or T		g	5. Relationship of Issuer	Reporting Pers		
(Month/I			ate of Earl nth/Day/Y 24/2014	-				Director 10% Owner Officer (give title Other (specify			
(Street) 4. If Ame			Amendme	endment, Date Original nth/Day/Year)				below) below) 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
RIVERTON	I, WY 82501							Form filed by M Person			
(City)	(State)	(Zip)	Table I - I	Non-D	erivative S	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Dat any (Month/Day/Y	n Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)					Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
			Cod	de V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	03/24/2014		Μ	I	10,000	А	\$ 2.85	621,074	D		
Common Stock	03/24/2014		F		5,962 (1)	D	\$ 4.78	615,112	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number orDerivative Securities Acquired (or Dispose (D) (Instr. 3, 4, and 5)	A) d of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D))	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shar
Director/ Option(rtb)	\$ 2.85	03/24/2014		М	10,0	000	03/22/2013	03/21/2022	U.S. Energy Common Stock	10,00
Director/ Option(rtb)	\$ 2.08						07/01/2014	06/30/2023	U.S. Energy Common Stock	9,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
LORIMER R SCOTT 877 N 8TH ST W RIVERTON, WY 82501	Х							
Signatures								
/s/ Mark J. Larsen, attorney-in-fact	0	3/25/2014						
Signature of Reporting Person		Date						
Evolution of Pa	enon	0001						

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Received 4,038 net shares from the exercise of 10,000 options at a strike price \$2.85 per share. Sufficient shares were withheld from the option exercise to cover the cost of the exercise. Shares withheld were valued at the market close price on the date of exercise, March 24, 2014, of \$4.78 per share.

(2) Stock options granted under the Issuer's 2008 SOP for the Independent Directors and Advisory Board Members which vest in three (3) equal annual installments beginning one year from the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.