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US ENERGY CORP
Form 8-K
August 01, 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): July 31, 2003 (July 31, 2003)

U.S. ENERGY CORP.

(Exact Name of Registrant as Specified in its Charter)

Wyoming

0-6814

83-205516

(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.

On July 31, 2003, the Company received an Order from the United States District Court For the District of Colorado, relating to the litigation between U. S. Energy Corp. and its subsidiary Crested Corp., and Nukem, Inc. and Cycle Resource Investment Corporation, an affiliate of Nukem, Inc. The Order is dated July 30, 2003.

The Court ordered the Clerk of the Court to enter Judgment in favor of the plaintiffs U. S. Energy Corp. and Crested Corp., against the defendants Nukem, Inc. and Cycle Resource Investment Corporation in the total amount of \$20,044,184. The Court's Order states that "this judgment and all other judgments in this case resolve all matters as to all parties and all claims and, therefore, ARE FINAL."

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A copy of the Order is filed as an exhibit to this Report.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

- (a) Financial statements of business acquired. Not applicable.
- (b) Pro forma financial information. Not applicable.
- (c) Exhibits. The Order of the United States District Court for the District of Colorado, Civil Action No. 91-B-1153 (PAC), dated July 30, 2003, is filed as an exhibit to this Report.

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: July 31, 2003

By: /s/ Robert Scott Lorimer

Chief Financial Officer