Danni Jerry W Form 3 June 29, 2011

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION FORM 3 Washington, D.C. 20549

**OMB APPROVAL** 

**OMB** Number:

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**SECURITIES** 

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Danni Jerry W

877 N. 8TH ST. W.

(Last)

(First)

(Street)

(Middle)

Statement

(Month/Day/Year)

06/24/2011

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

US ENERGY CORP [USEG]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable)

\_X\_ Director 10% Owner Officer \_Other (give title below) (specify below)

6. Individual or Joint/Group

Filing(Check Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One

Reporting Person

RIVERTON, Â WYÂ 82501

(City)

1. Title of Security

(Instr. 4)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities

Beneficially Owned (Instr. 4)

Ownership Form:

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

Direct (D) or Indirect (I) (Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** 

(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise

Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership

(Instr. 5)

Expiration Date Exercisable Date

Amount or Title Number of Shares

Derivative Security: Security Direct (D)

or Indirect (I) (Instr. 5)

1

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U.S.

Director/ Option(rtb) 09/22/2009 09/22/2018

Energy Common Stock

\$ 2.52

10,000

 $D_{(1)}$  Â

**Reporting Owners** 

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Danni Jerry W

877 N. 8TH ST. W.

Â

RIVERTON, WYÂ 82501

**Signatures** 

/s/ Mark J. Larsen, attorney-in-fact

06/29/2011

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

ÂΧ

- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 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.

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