Edgar Filing: Conrad Stephen Volney - Form 4

Conrad Steph	nen Volney										
Form 4											
August 29, 20	011										
FORM	4								OMB AF	PROVAL	
	UNITEL) STATES			ND EXC D.C. 205		NGE C	COMMISSION	OMB Number:	3235-0287	
Check this if no long subject to Section 10 Form 4 or Form 5 obligation may conti <i>See</i> Instru 1(b).	er STATE 6. Filed pu 18 Section 17	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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 20(b) of the Investment Company Act of 1940								Expires: January 31 2005 Estimated average burden hours per response 0.5	
(Print or Type R	Responses)										
Conrad Stephen Volney Symb		Symbol		Ticker or T		g	5. Relationship of Reporting Person(s) to Issuer				
			US ENE	ERGY CC	ORP [USE	£G]		(Check	c all applicable)	
(Last) 877 N 8TH 5	(First) ST. W.	(Middle)	3. Date of (Month/D 08/26/20	-	ansaction			X Director Officer (give t below)		Owner er (specify	
	(Street)			ndment, Da th/Day/Year	-			6. Individual or Jo Applicable Line) _X_ Form filed by O	-	-	
RIVERTON	, WY 82501							Form filed by M Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecuri	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	urity (Month/Day/Year) Execution Date, if			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	08/26/2011			Р	30,000	A	\$ 2.47 (1)	50,000	D (2)		

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)

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. Transa Code (Instr.		5. Mumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and A Underlying S (Instr. 3 and	Securities	8. D S ([:
				Code	v	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Director/ Option(rtb)	\$ 5.04						06/25/2011	06/24/2020	U.S. Energy Common Stock	10,000	

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Reporting Owners

Reporting Owner Name / Address		Relationsh		
	Director	10% Owner	Officer	Other
Conrad Stephen Volney 877 N 8TH ST. W. RIVERTON, WY 82501	Х			
Signatures				
/s/ Steven R. Youngbauer, attorney-in-fact		08/29	9/2011	
** Signature of Reporting Person		D	ate	

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).

Reflects the weighted average price of 30,000 shares of common stock of the Issuer purchased by the Reporting Person in multiple transactions on August 26, 2011 with the purchase price ranging from \$2.42 to \$2.51 per share. The Reporting Person undertakes to provide upon request by the Staff of the U.S. Sequeities and Exphance Commission the Issuer or a sequeity helder of the Issuer full

- (1) If ansactions on August 20, 2011 with the parenase pirce langing from \$2.42 to \$2.51 per share. The Reporting Ferson undertakes to provide upon request by the Staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.
- (2) Includes shares held directly by the Reporting Person.
- (3) 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.