### Edgar Filing: Danni Jerry W - Form 4

Danni Jerry	v W								
Form 4 March 26, 2	2012								
FORM	ЛЛ						PPROVAL		
	OMB Number:	3235-0287							
Check t if no lot subject Section Form 4 Form 5 obligati may con	nger to 16. or Filed pur <sup>ions</sup> Section 17(	rsuant to Secti (a) of the Publ	SECU on 16(a) of the ic Utility Ho	BENEFICIAL OR RITIES he Securities Excha lding Company Act	ange Act of 1934, et of 1935 or Sectio	Expires: Estimated burden hou response	urs per		
<i>See</i> Inst 1(b).	truction	30(n) of tr	ie investmen	t Company Act of	1940				
(Print or Type 1. Name and	Address of Reporting			<b>d</b> Ticker or Trading	5. Relationship o Issuer	f Reporting Per	rson(s) to		
Danni Jerry W			bol ENERGY C	ORP [USEG]					
(Last)	(First) (		US ENERGY CORP [USEG] 3. Date of Earliest Transaction (Che				ck all applicable)		
877 N. 8TH ST. W.			nth/Day/Year) 22/2012	Tansaction	X_ Director 10% Owner Officer (give title Other (specify below)				
			Amendment, D d(Month/Day/Yea	-	<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>				
RIVERTO	N, WY 82501				Person	More than One R	eporting		
(City)	(State)	(Zip)	Table I - Non-	Derivative Securities	Acquired, Disposed o	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Ye	Code ar) (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or	Securities I Beneficially ( Owned ( Following ( Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount (D) Price	e (				
Reminder: Re	eport on a separate line	e for each class of	securities bene	eficially owned directly	or indirectly.				
				information cor required to resp	espond to the collect ntained in this form oond unless the for ently valid OMB cor	are not m	SEC 1474 (9-02)		

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

number.

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	Derivative Security				or Dispose (D) (Instr. 3, 4 and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shar
Director/ Option(rtb)	\$ 2.85	03/22/2012	A		15,000		03/22/2013	03/21/2022	U.S. Energy Common Stock	15,00
Director/ Option(rtb)	\$ 2.52						09/22/2009	09/22/2018	U.S. Energy Common Stock	10,00
Director/ Option(rtb)	\$ 4.19						06/24/2012	06/24/2021	U.S. Energy Common Stock	10,00

### **Reporting Owners**

Relationships						
Director	10% Owner	Officer	Other			
Х						
	03/26/2012					
	ate					
	2	Director 10% Owner X 03/2	Director 10% Owner Officer			

## **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).
- (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.