

US ENERGY CORP
Form 4
February 06, 2014

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RICHMOND STEVEN DANIEL

(Last) (First) (Middle)

3140 RIVERSIDE DRIVE

(Street)

RIVERTON, WY 82501

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
US ENERGY CORP [USEG]

3. Date of Earliest Transaction
(Month/Day/Year)
02/05/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities 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) |
|---------------------------------------|---|---|---|--|--|--|---|
| Common Stock | 02/05/2014 | | A ⁽¹⁾ | V Amount (A) or (D) Price 936 A \$ 3.76 | 62,847 | I ⁽²⁾ | By Esop |
| Common Stock | | | | | 12,711 | D | |

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

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information contained in this form are not
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SEC 1474
(9-02)

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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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pri Deriv Secur (Instr |
|---|---|---|---|---|---|--|---|------------------------------------|
| | | | | Code | V | (A) | (D) | |
| Stock Option (Right to Buy) | \$ 2.08 | | | | | 07/01/2014 | 06/30/2023 | Common Stock |
| | | | | | | | | 50,000 |
| Stock Option (Right to Buy) | \$ 2.32 | | | | | 07/11/2013 | 07/10/2022 | Common Stock |
| | | | | | | | | 25,000 |
| Stock Option (Right to Buy) | \$ 2.52 | | | | | 09/22/2009 | 09/21/2018 | Common Stock |
| | | | | | | | | 30,000 |
| Stock Option (Right to Buy) | \$ 4.97 | | | | | 01/01/2008 | 07/26/2017 | Common Stock |
| | | | | | | | | 75,000 |
| Stock Option (Right to Buy) | \$ 2.46 | | | | | 07/01/2005 | 06/30/2014 | Common Stock |
| | | | | | | | | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RICHMOND STEVEN DANIEL 3140 RIVERSIDE DRIVE RIVERTON, WY 82501 | | | CFO | |

Signatures

/s/ Steven D.
Richmond

02/05/2014

__Signature of Reporting
Person

Date

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) Allocation of shares forfeited by former U.S. Energy Corp. Employee Stock Ownership Plan (the "ESOP") participants to the account established for the benefit of the Reporting Person.
- (2) Shares held in the U.S. Energy Corp. Employee Stock Ownership Plan (the 'ESOP') in an account established for the benefit of the Reporting Person.
- (3) Stock options granted under the Issuer's 2012 Equity Plan which vest in three (3) equal annual installments beginning one year from the grant date.
- (4) Stock options granted under the Issuer's 2001 Incentive Stock Option Plan which vest in three (3) equal annual installments beginning September 22, 2009
- (5) Stock options granted under the Issuer's 2001 Incentive Stock Option Plan with a 5 year vesting schedule and exempt under Rule 16b-3.
- (6) Includes stock options granted under the Issuer's 2001 Incentive Stock Option Plan and exempt under Rule 16b-3.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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