

SVILAR DANIEL P
Form 4
January 03, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SVILAR DANIEL P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
877 NORTH 8TH WEST

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SECRETARY/IN-HOUSE COUNCIL

RIVERTON, WY 82501

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

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

(City) (State) (Zip)

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)
			Code	V Amount (A) or (D) Price			
U.S. Energy Common Stock	01/03/2006		J	2,500 A (1) \$ 0	239,004	D (2) (3) (4) (5)	
U.S. Energy Common Stock					817,915	I (6) (7) (8) (9)	By Corporation
U.S. Energy Common Stock					1,000	I (10)	By Custodian For Child

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

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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 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. Amount or Number of Shares
Employee Option 1 (Right to Buy)	\$ 2.875					12/04/1998 09/05/2008	U.S. Energy Common Stock	34,782
Employee Option 1a (Right to Buy)	\$ 2					12/04/1998 09/25/2008	U.S. Energy Common Stock	40,218
Employee Option 2 (Right to Buy)	\$ 2.4					01/10/2001 01/09/2011	U.S. Energy Common Stock	121,900
Employee Option 3 (Right to Buy)	\$ 3.9					12/07/2001 12/06/2011	U.S. Energy Common Stock	100,000
Employee Option 4 (Right to Buy)	\$ 2.25					08/08/2002 12/07/2011	U.S. Energy Common Stock	97,000
Employee Option 5 (Right to Buy)	\$ 2.46					07/01/2004 06/30/2014	U.S. Energy Common Stock	125,000
Employee Option 6	\$ 3.86					10/14/2005 10/13/2015	U.S. Energy	100,000

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(12) 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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