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US ENERGY CORP  
Form 8-K  
July 21, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 and 15(d) of the  
Securities Exchange Act of 1934

Date of Report (date of earliest event reported): July 21, 2003 (June 23, 2003)

U.S. ENERGY CORP.

Exact Name of Registrant as Specified in its Charter)

Wyoming	0-6814	83-205516
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(State or other jurisdiction of incorporation)	(Commission File No.)	(I.R.S. Employer Identification No.)

Glen L. Larsen Building 877 North 8th West Riverton, WY		82501
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(Address of Principal Executive Offices)		(Zip Code)

Registrant's telephone number, including area code: (307) 856-9271

Not Applicable

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(Former Name, Former Address or Former Fiscal Year,  
if Changed From Last Report)

ITEM 5. OTHER EVENTS

Please refer to the Form 8-K filed July 15, 2003. The Bobcat property was the only property held by RMG which had proved reserves and production of coalbed methane gas. Bobcat was transferred to Pinnacle Gas Resources, Inc. Therefore, RMG presently has no proved reserves of coalbed methane, and no longer is receiving revenues from sale of coalbed methane. The Bobcat reserves and production are held and received by Pinnacle, and RMG owns an equity stake in Pinnacle. See the Form 8-K filed July 15, 2003 for further information.

SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

U.S. ENERGY CORP.

Dated: July 21, 2003

By: /s/ Robert Scott Lorimer  
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Robert Scott Lorimer,  
Chief Financial Officer