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US ENERGY CORP
Form 8-K
September 19, 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): SEPTEMBER 19, 2003 (SEPTEMBER 10, 2003)

U.S. ENERGY CORP.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

WYOMING

0-6814

83-205516

(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

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

(ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (307) 856-9271

NOT APPLICABLE

(FORMER NAME, FORMER ADDRESS OR FORMER FISCAL YEAR,
IF CHANGED FROM LAST REPORT)

ITEM 5. OTHER EVENTS.

On September 12 and September 15, 2003, the Company received Orders entered on September 10 and September 11, 2003, respectively, by the U.S. District Court of Colorado wherein Chief Judge Lewis T. Babcock denied a motion filed by Nukem, Inc. to have the Court correct certain findings or statements in the Court's Order of July 30, 2003 including its request to alter or amend the Judgment and remand the case back to an arbitration panel. The Court granted RWE Nukem's request to approve a supersedeas bond of \$20,275,600 posted pending an appeal. Thereafter, the Court denied USECC's motion to alter and amend the \$20,044,184 Judgment against Nukem, seeking prejudgment interest of \$7,901,672 to be added to the Judgment and to reverse the Special Master's findings that the purchase rights on CIS contracts were extinguished on December 31, 2001.

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The Company currently is evaluating whether an appeal or further action may be warranted in this matter.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

- (a) Financial statements of business acquired. Not applicable.
- (b) Pro forma financial information. Not applicable.
- (c) Exhibits. Not applicable

SIGNATURES

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: September 19, 2003

By: /s/ Robert Scott Lorimer

Chief Financial Officer