

Edgar Filing: US ENERGY CORP - Form 3

US ENERGY CORP
 Form 3
 September 10, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 3
 INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person
 SCHOONMAKER, PETER G.

 1746 MEADOWLARK LN
 SHERIDAN, WY 82501
 USA
2. Date of Event Requiring Statement (Month/Day/Year)
 September 1, 2001
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol
 U.S. ENERGY CORP.
 (USEG)
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner Officer (give title below) Other
 (specify below)
 PRINCIPAL OFFICER OF MAJOR SUBSIDIARY
6. If Amendment, Date of Original (Month/Day/Year)
7. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Beneficial
\$.01 Par Value Common Stock	12,000	D	
\$.01 Par Value Common Stock	1,000	I (a)	Custodial
\$.01 Par Value Common Stock	11,143	I (b)	ESOP Benef.

Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	4. Conversion or Exercise price of derivative Security	5. Ownership Form of Derivative Security (Direct or Indirect)
Qualified Stock Option	12/04/98 09/25/08	\$.01 Par Value Common S	25,000	N/A D

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(Right to Buy) (c)				tock							
Qualified Stock Option (Right to Buy) (c)		01/10/01		01/09/11		\$.01 Par Value Common S	41,667		N/A		D
Non-Qualified Stock Option (Right to Buy) (c)		01/10/01		01/09/11		\$.01 Par Value Common S	30,233		N/A		D

Explanation of Responses:

Attachment to Form

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(a) Consists of shares held in the U.S. Energy Corp. Employee Stock Ownership Plan ("ESOP") in an account established for the benefit of the

Reporting

Person.

(b) Consists of shares indirectly held by the Reporting Person as Custodian for his minor child under the Wyoming Uniform Transfers to Minors Act.

The Reporting Person disclaims beneficial and pecuniary interest in these shares.

(c) Stock options granted under the Issuer's Incentive Stock Option Plan, and exempt under Rule 16b-3.

SIGNATURE OF REPORTING PERSON

/s/ PETER G. SCHOONMAKER

DATE

September 10, 2001