US ENERGY CORP Form 8-K/A February 01, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

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

Date of Report (date of earliest event reported): February 1, 2007 (January 19, 2007)

U.S. ENERGY CORP.

(Exact Name of Company as Specified in its Charter)

Wyoming	0-6814	83-0205516
(State or other jurisdiction of	(Commission File No.)	(I.R.S. Employer
incorporation or organization)		Identification No.)

Glen L. Larsen Building 877 North 8th West Riverton, WY

Riverton, WY(Address of principal executive

(Zip Code)

offices)

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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- o Written communications pursuant to Rule 425 under the Securities Act
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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This Form 8-K amends the prior report of January 24, 2007 only in respect of certain information concerning the resignation of USE's certifying accountant. No change is made in disclosures of the other events reported in the

January 24, 2007 Form 8-K.

Section 4: Matters Related to Accountants and Financial Statements

Item 4.01. Changes in Registrant's Certifying Accountant

On January 19, 2007, USE and Crested received a letter (dated January 10, 2007) from Epstein, Weber & Conover, PLC ("EWC"), stating that EWC is combining with Moss Adams LLP, that EWC therefore has resigned as the registered independent accounting firm for both companies, and that the client-auditor relationship between USE and

Crested therefore has ceased. EWC has advised that all partners of EWC have become partners of Moss Adams.

In connection with the audits of USE's financial statements for the fiscal years ended December 31, 2005 and 2004, and in the subsequent interim periods through September 30, 2006, (1) there were no disagreements with EWC on any matter of accounting principles or practices, financial statement disclosure or auditing scope and procedure that, if not resolved to the satisfaction of EWC, would have caused EWC to make reference to the matter in its report and (2) there were no "reportable events" as that term is defined in Item 304 of Regulation S-K promulgated under the

Securities Exchange Act of 1934.

EWC's audit reports on USE's financial statements for the past two years did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope or accounting principles.

A subsequent Form 8-K will be filed at such time as a new registered independent accounting firm has been

appointed.

EWC's notice to the companies (dated January 10, 2007 but received on January 19, 2007) of the cessation of the auditor-client relationship was filed as an exhibit to the January 24, 2007 Form 8-K. EWC's separate concurrence with the statements made in the second and third paragraphs of this amended Form 8-K report, is filed as an exhibit to this

amended Form 8-K.

Section 9. Financial Statements and Exhibits

Financial Statements: None

Exhibits: 16 (b) - EWC's concurrence letter (dated February 1, 2007) for this amended Form 8-K.

U.S. ENERGY CORP.

SIGNATURES

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

Dated: February 1, 2007

By:

/s/ Keith G. Larsen

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Keith G. Larsen, CEO

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