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US ENERGY CORP
Form RW
December 02, 2003

U.S. ENERGY CORP.
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December 2, 2003

Securities and Exchange Commission
Division of Corporation Finance
450 5th Street NW
Washington, DC 20549

Re: U.S. Energy Corp.
Withdrawal of Registration Statement on Form S-3
SEC File No. 333-109492

Dear Commissioners:

Pursuant to Rule 477(a) of the Securities Act of 1933, as amended, U.S. Energy Corp. (the "Company") hereby requests that the Securities and Exchange Commission issue an order of withdrawal of the Company's registration statement on Form S-3 filed with the Commission on October 6, 2003 (SEC File No. 333-109492). The Company makes this request because the Company has been advised by the Commission that the Company's re-structuring of certain derivative securities, while the subject Form S-3 registration statement was in review at the Commission and not declared effective, may have constituted a violation of section 5 of the Securities Act of 1933. Accordingly, the Company believes it is not appropriate for the subject Form S-3 to remain in "filed registration statement" status at the Commission.

The Form S-3 registration statement has not been declared effective by the Commission

No securities have been offered for sale, or sold, under the subject Form S-3 registration statement.

If you have any questions regarding this application, please contact our securities counsel, Stephen E. Rounds, at 303.377.6997.

Sincerely,

U.S. Energy Corp.

By: /s/ Robert Scott Lorimer

Robert Scott Lorimer
Chief Financial Officer