

US ENERGY CORP
Form 8-K
November 16, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (date of earliest event reported): November 11, 2016

U.S. ENERGY CORP.
(Exact Name of Company as Specified in its Charter)

Wyoming
(State or other jurisdiction of
incorporation or organization)

0-6814
(Commission File No.)

83-0205516
(I.R.S. Employer
Identification No.)

4643 S. Ulster Street, Suite 970, Denver, Colorado
(Address of principal
executive offices)

80237
(Zip Code)

Registrant's telephone number, including area code: **(303) 993-3200**

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):

Written communications pursuant to Rule 425 under the Securities Act

Soliciting material pursuant to Rule 14a-12 under the Exchange Act

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Item 1.01

Entry into a Material Definitive Agreement or Other Events.

On September 14, 2016, U.S. Energy Corp. (the “Company”) and IronHorse Resources, LLC (“IronHorse”) entered into an Earnings & Participation Agreement dated effective September 2, 2016 (the “Agreement”), pursuant to which the Company has agreed to purchase 40% of IronHorse’s interest in five Wattenberg farmout agreements previously acquired by IronHorse. Section 11 of the Agreement set a deadline for the Company to provide reasonable evidence of funding sufficient to meet its drilling obligations. On November 11, 2016, the Company and IronHorse agreed to extend the financial assurance deadline under the Agreement to December 11, 2016, in part due to the expected delay of the initial drilling program start date in the first quarter and continuing through the second quarter of 2017. The extension will allow the Company to continue negotiating with several potential financial partners.

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: November 16, 2016 By: /s/ David A. Veltri
David A. Veltri, CEO and President