



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

February 10, 2011

Keith G. Larsen  
Chief Executive Officer  
U.S. Energy Corp  
877 North 8<sup>th</sup> West  
Riverton, Wyoming 82501

**Re: U.S. Energy Corp.**  
**Form 10-K for the Fiscal Year Ended December 31, 2009**  
**Filed March 12, 2010**  
**File No. 0-06814**

Dear Mr. Larsen:

We have completed our review of your filings and do not have any further comments at this time.

Sincerely,

H. Roger Schwall  
Assistant Director