

Kugler Michael Jack
 Form 4/A
 July 08, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Kugler Michael Jack

2. Issuer Name and Ticker or Trading Symbol
 U S PRECIOUS METALS INC
 [USPR]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

(Last) (First) (Middle)
 C/O U.S. PRECIOUS METALS, INC., 801 INTERNATIONAL PARKWAY, 5TH FLR

3. Date of Earliest Transaction (Month/Day/Year)
 09/24/2009

(Street)
 LAKE MARY, FL 32746

4. If Amendment, Date Original Filed(Month/Day/Year)
 07/07/2010

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
USPR Common Stock, \$0.00001 par value per share	07/02/2010		A	250,000 ⁽¹⁾	A \$ 0 3,621,565 ⁽¹⁾	D	
USPR Common Stock, \$0.00001	09/24/2009		G ⁽²⁾	300,000	D \$ 0 325,000 ⁽²⁾	I	By spouse as Trustee

Edgar Filing: Kugler Michael Jack - Form 4/A

par value
per share

USPR
Common
Stock,
\$0.00001
par value
per share

09/24/2009

G⁽³⁾

300,000 D

\$ 0

325,000 ⁽³⁾

I

By spouse
as Trustee

USPR
Common
Stock,
\$0.00001
par value
per share

09/24/2009

G⁽⁴⁾

300,000 D

\$ 0

325,000 ⁽⁴⁾

I

By spouse
as Trustee

USPR
Common
Stock,
\$0.00001
par value
per share

90,000 ⁽⁵⁾

I

By spouse

USPR
Common
Stock,
\$0.00001
par value
per share

25,000 ⁽⁶⁾

I

By spouse
as Trustee

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number

of
Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kugler Michael Jack C/O U.S. PRECIOUS METALS, INC. 801 INTERNATIONAL PARKWAY, 5TH FLR LAKE MARY, FL 32746	X		Chief Executive Officer	

Signatures

/s/ Jack Kugler 07/08/2010

__Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) These shares were issued as compensation for services rendered to the Company.

300,000 shares of common stock were transferred by the reporting person to a trust for his child, Grant Kugler, for which for which the reporting person's spouse is the trustee. After this transaction, a total of 325,000 shares of common stock are held in trust for his child, Grant Kugler for which the reporting person's spouse is the trustee.

(3) 300,000 shares of common stock were transferred by the reporting person to a trust for his child, Kathryn Kugler, for which the reporting person's spouse is the trustee. After this transaction, a total of 325,000 shares of common stock are held in trust for his child, Kathryn Kugler, for which the reporting person's spouse is the trustee.

(4) 300,000 shares of common stock were transferred by the reporting person to a trust for his child, Reid Kugler, for which the reporting person's spouse is the trustee. After this transaction, a total of 325,000 shares of common stock are held in trust for his child, Reid Kugler, for which the reporting person's spouse is the trustee.

(5) 90,000 shares of common stock are held by the reporting person's spouse.

(6) 25,000 shares of common stock are held in trust for his child, William Kugler, for which the reporting person's spouse is the trustee.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.