

Kugler Michael Jack
 Form 3
 July 25, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Kugler Michael Jack		(Month/Day/Year)	U S PRECIOUS METALS INC [uspr]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
6 MEADOWCROFT LANE			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
GREENWICH,Â CTÂ 06830			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
	(City)	(State)	Chief Executive Officer	
		(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
U.S. Precious Metals, Inc.	2,171,515 ⁽¹⁾	D ⁽¹⁾	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I)	
						(Instr. 5)	
U.S. Precious Metals, Inc.	04/15/2008	12/31/2013	U.S. Precious Metals, Inc.	1,000,000 <u>(2)</u>	\$ 0.9	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kugler Michael Jack 6 MEADOWCROFT LANE GREENWICH, CT 06830	Â	Â	Â Chief Executive Officer	Â

Signatures

Michael Jack
Kugler

07/25/2008

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 1,981,515 shares of common stock held directly by filer; 90,000 shares of common stock held in the name of his wife, Barbara V. Kugler; 25,000 shares of common stock held in trust for his child, Grant Kugler; 25,000 shares of common stock held in trust for his child, Kathryn Kugler; 25,000 shares of common stock held in trust for his child, Reid Kugler; 25,000 shares of common stock held in trust for his child, William Kugler, for a total of 2,171,515 shares owned.
 - (2) These options were granted under the 2007 Option Plan. This plan and the options granted under it are conditioned upon shareholders approving the plan no later than December 31, 2008. In the event that said approval is not obtained by that date, all grants of options under the plan shall be null and void.

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.