

Kugler Michael Jack
 Form 4/A
 July 28, 2008

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

OMB APPROVAL

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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)

(Last) (First) (Middle)
 6 MEADOWCROFT LANE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/06/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Executive Officer

GREENWICH, CT 06830
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
 05/22/2008

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

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)
			Code	V	Amount or Price (A) or (D)		
US Precious Metals, Inc.	05/06/2008		P		92,100 (1) \$ 0.735 (2) 2,263,615	D	
US Precious Metals, Inc.	05/13/2008		P		10,500 (3) \$ 0.775 (4) 2,274,115	D	
US Precious Metals, Inc.	05/21/2008		P		589,250 (5) \$ 0.605 (6) 2,863,365	D	

US Precious Metals, Inc.	05/23/2008	S	<u>500,000</u> (7)	A	\$ 0	3,363,365	D
US Precious Metals, Inc.	05/27/2008	P	<u>62,000</u> (8)	A	\$ 0.71 (9)	<u>3,425,365</u> (10)	D

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
US Precious Metals, Inc.	\$ 0.9	04/15/2008		A	1,000,000 (11)	04/15/2008 12/31/2013	US Precious Metals, Inc. 1,000.

Reporting Owners

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

Signatures

Michael Jack
Kugler
07/28/2008
Date

**Signature of 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) Shares purchased in different allotments between the dates of May 6 through May 9, 2008, for a total purchase of 92,100 shares of common stock.
- (2) The average price per share was .7350.
- (3) Shares purchased in different allotments between the dates of May 13 through May 16, 2008, for a total purchase of 10,500 shares of common stock.
- (4) The average price per share was .7750.
- (5) Shares purchased in different allotments between the dates of May 21 through May 23, 2008, for a total purchase of 589,250 shares of common stock. This total number includes 492,000 shares that were previously reported on Form 4 dated May 21, 2008.
- (6) The average price per share was .6050.
- (7) 500,000 shares of common stock were issued for filer being appointed Chief Executive Officer of said Company.
- (8) Shares purchased in different allotments between the dates of May 27 through May 30, 2008, for a total purchase of 62,000 shares of common stock.
- (9) The average price per share was .71.
3,235,365 shares of common stock are held directly by filer, 90 shares of common stock are held in the name of his wife, Barbara V. Kugler; 25,000 shares of common stock are held in trust for his child, Grant Kugler; 25,000 shares of common stock are held in trust for his child, Kathryn Kugler; 25,000 shares of common stock are held in trust for his child, Reid Kugler; 25,000 shares of common stock are held in trust for his child, William Kugler, for a total of 3,425,365 shares.
- (10) These options were granted under the 2007 Option Plan. This plan and the options 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.
- (11)

Remarks:

Filing being submitted to include all buys that were not included on the original Form 4 dated May 21, 2008.

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

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