

Kugler Michael Jack
 Form 4
 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)

3. Date of Earliest Transaction (Month/Day/Year)
 07/01/2008

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

6 MEADOWCROFT LANE

(Street)

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

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

GREENWICH, CT 06830

(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)
			Code	V	Amount	(A) or (D)	Price
US Precious Metals, Inc.	07/01/2008		P		18,800 (1)	A	\$ 0.87 (2)
					3,742,565	D	(3)

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

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 (9-02)

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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 (4)	04/15/2008	12/31/2008			US Precious Metals, Inc.	1,000,000

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

**Signature of
Reporting Person

Date

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 July 1 through July 10, 2008, for a total purchase of 18,800 shares of common stock.

(2) The average price per share was .87.

(3) 3,552,565 shares of common stock are held directly by filer; 90,000 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 total of 3,742,565 shares.

(4) 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.