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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

December 13, 2005

USEC Inc.

USEC Inc.
(Exact name of registrant as specified in its charter)

Delaware

1-14287

52-2107911

Delaware
(State or other jurisdiction
of incorporation)

1-14287
(Commission
File Number)

52-2107911
(I.R.S. Employer
Identification No.)

2 Democracy Center, 6903 Rockledge Drive,
Bethesda, Maryland

20817

2 Democracy Center, 6903 Rockledge Drive,
Bethesda, Maryland
(Address of principal executive offices)

20817
(Zip Code)

Registrant's telephone number, including area code:

(301) 564-3200

Not Applicable

Not Applicable
Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

Non-Employee Director Compensation

On December 13, 2005, the Board of Directors of USEC Inc. ("USEC" or the "Company") approved changes to the compensation for the Company's non-employee directors. These changes to non-employee director compensation will be effective with the term commencing at the 2006 annual meeting of shareholders, expected to be held in April 2006.

In light of additional time devoted to Company matters and after review and recommendation by the Company's independent compensation consultant, the Board of Directors approved an increase in the Board meeting fees paid to non-employee directors from \$1,500 to \$2,000 per meeting, approved an increase in the annual fee paid to the chairman of the Audit, Finance and Corporate Responsibility Committee from \$5,000 to \$12,000, and approved an increase in the annual fee paid to the chairman of all other committees of the Board of Directors from \$5,000 to \$7,500. In addition, fees paid for attendance at committee meetings will be increased from \$1,000 to \$1,500 per meeting.

The Board of Directors also adopted numerical stock ownership guidelines for non-employee directors equal to five times the annual retainer paid to each non-employee director. Commencing with the 2006 term, directors will continue to be required to take at least 50% of their annual retainer in the form of restricted stock or nonqualified stock options until such time as they satisfy the stock ownership guidelines. After they have met the guidelines, directors may receive their fees in cash, restricted stock or nonqualified stock options, at their election.

These revised compensation arrangements are described in Exhibit 10.92 to this report, which is incorporated herein by reference. The compensation for non-employee directors for the current term ending at the 2006 annual meeting of shareholders is unchanged and was described in Exhibit 10.77 to the Form 8-K filed by the Company on April 27, 2005.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number--Description

10.92--Summary Sheet for 2006 Non-Employee Director Compensation

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

USEC Inc.

December 15, 2005

By: */s/ Ellen C. Wolf*

*Name: Ellen C. Wolf
Title: Senior Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.92	Summary Sheet for 2006 Non-Employee Director Compensation

SUMMARY SHEET FOR 2006 NON-EMPLOYEE DIRECTOR COMPENSATION

The following table sets forth the compensation for USEC's non-employee directors for the term commencing at the 2006 annual meeting of shareholders expected to be held in April 2006:

Annual Retainer	\$65,000 paid at the beginning of the service year. Until a director has satisfied USEC's director stock ownership guidelines (numerical stock ownership target equal to five times the annual retainer), at least 50% of the retainer is paid in the form of restricted stock or nonqualified stock options, although a director may elect to receive a greater proportion of the retainer in restricted stock or nonqualified stock options. Once a director has satisfied USEC's director stock ownership guidelines, director is entitled to receive the entire annual retainer in cash, although a director may elect to receive the retainer in restricted stock or nonqualified stock options, in lieu of cash.
Annual Stock Grant	Annual grant of restricted stock valued at \$30,000 granted at the time the annual retainer is paid. Restricted stock vests on the later of one year from the date of grant or the director's termination of service.
Annual Option Grant	Annual grant of 3,500 stock options granted at the time the annual retainer is paid. Options vest after 12 months.
Committee Chairman Fees	\$12,000 annual fee for Audit, Finance and Corporate Responsibility Committee chairman. \$7,500 annual fee for all other committees' chairman. Committee chairman fee paid in cash, shares of restricted stock or options, at the director's election, at the time the annual retainer is paid.
Board Meeting Fees	\$2,000 for each Board of Directors meeting attended. Meeting fees are paid in cash in the week following the meeting or, at the director's election, in restricted stock in the month following each meeting.
Committee Meeting Fees	\$1,500 for each committee meeting attended. Meeting fees are paid in cash in the week following the meeting or, at the director's election, in restricted stock in the month following each meeting.

Incentive Stock

If a director chooses to receive restricted stock as payment for the part of the annual retainer, chairman and meeting fees that they are otherwise entitled to receive in cash, he or she will receive an incentive payment of restricted stock equal to 20% of the portion of the annual retainer, chairman and meeting fees that the director elects to take in restricted stock in lieu of cash. These incentive shares will vest on the later of three years from the date of grant or the director's termination of service. Incentive shares are granted at the time the annual retainer is paid.

All restricted stock and options are granted pursuant to the USEC Inc. 1999 Equity Incentive Plan, as amended, and are subject to the terms of such plan and the applicable stock option or restricted stock award agreements previously approved for issuance of options and restricted stock to non-employee directors under the plan. Restricted stock carries the right to receive dividends and the right to vote.