

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>BROWN JAMES MORRIS</b>  (Last) (First) (Middle) <b>6903 ROCKLEDGE DRIVE</b>  (Street) <b>BETHESDA MD 20817</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>USEC INC [ USU ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Vice President, Operations</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>11/10/2004</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/10/2004		M		25,400	A	\$4.6875	55,968	D	
Common Stock	11/10/2004		M		15,724	A	\$7.02	71,692	D	
Common Stock	11/10/2004		M		31,448	A	\$8.5	103,140	D	
Common Stock	11/10/2004		S		72,572	D	\$10.76	30,568 <sup>(1)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option Right to Buy	\$4.6875	11/10/2004		M		25,400		03/28/2001 <sup>(2)</sup>	03/28/2010	Common Stock	25,400	\$0.00	0	D	
Stock Option Right to Buy	\$7.02	11/10/2004		M		15,724		08/07/2003 <sup>(3)</sup>	08/07/2012	Common Stock	15,724	\$0.00	31,449	D	
Stock Option Right to Buy	\$8.5	11/10/2004		M		31,448		07/31/2002 <sup>(4)</sup>	07/31/2011	Common Stock	31,448	\$0.00	15,724	D	

**Explanation of Responses:**

- Includes 17,019 restricted shares issued pursuant to the Company's equity incentive plan.
- The options vested in 3 equal annual installments beginning on March 28, 2001.
- The options vested in 3 equal annual installments beginning on August 7, 2003.
- The options vested in 3 equal annual installments beginning on July 31, 2002.

**Remarks:**

Timothy B. Hansen, Attorney 11/12/2004  
in Fact

\*\* Signature of Reporting Person Date

\* 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).

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

**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 Number.**