USG CORP Form SC 13G/A February 12, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2 Under the Securities Exchange Act of 1934

(Amendment No. 1)*

USG Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

903293405

(CUSIP Number)

December 31, 2003

Date of Event Which Requires Filing of the Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- ý Rule 13d-1(c)
- o Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 18

13G

CUSIP NO. 903293405

See Row 6 above.

10.

Page 2 of 18 Pages 1. NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON **Citadel Limited Partnership** 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) **ý** (b) o SEC USE ONLY 3. CITIZENSHIP OR PLACE OF ORGANIZATION 4. Illinois limited partnership U.S.A. SOLE VOTING POWER 5. 0 NUMBER OF **SHARES** SHARED VOTING POWER **BENEFICIALLY** OWNED BY Call options to purchase 850,000 shares of Common Stock **EACH** REPORTING 237,900 shares of Common Stock PERSON WITH SOLE DISPOSITIVE POWER 7. 0 SHARED DISPOSITIVE POWER 8. See Row 6 above. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9.

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 2.5% as of December 31,2003 (based on 43,052,119 shares of Common Stock issued and outstanding as of September 30,2003).

12. TYPE OF REPORTING PERSON*

PN; HC

Page 2 of 18

13G

Page 3 of 18 Pages

CUSIP NO. 903293405

See Row 6 above.

10.

1. NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON GLB Partners, L.P. 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) **ý** (b) o SEC USE ONLY 3. CITIZENSHIP OR PLACE OF ORGANIZATION 4. Delaware limited partnership U.S.A. 5. SOLE VOTING POWER NUMBER OF **SHARES** 6. SHARED VOTING POWER BENEFICIALLY OWNED BY Call options to purchase 850,000 shares of Common Stock **EACH** REPORTING 237,900 shares of Common Stock PERSON WITH SOLE DISPOSITIVE POWER 7. 0 SHARED DISPOSITIVE POWER See Row 6 above. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9.

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12. TYPE OF REPORTING PERSON*

PN; HC

Page 3 of 18

13G

Page 4 of 18 Pages

CUSIP NO. 903293405

See Row 6 above.

10.

1.	NAME OF REPORT		D. OF ABOVE PERSON
	Citadel Investment		. of Abovereason
2.	CHECK THE APPRO	OPRIATE BOX I	F A MEMBER OF A GROUP*
	(a) ý		
	(b) o		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR P	LACE OF ORGA	NIZATION
	Delaware limited lia	bility company	
	U.S.A.		
		5.	SOLE VOTING POWER
			0
S BEN	MBER OF SHARES EFICIALLY	6.	SHARED VOTING POWER
OWNED BY EACH			Call options to purchase 850,000 shares of Common Stock
	PORTING SON WITH		237,900 shares of Common Stock
		7.	SOLE DISPOSITIVE POWER
			0
		8.	SHARED DISPOSITIVE POWER See Row 6 above.
9.	AGGREGATE AMO	UNT BENEFICI	ALLY OWNED BY EACH REPORTING PERSON

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

CERTAIN SHARES*

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12. TYPE OF REPORTING PERSON*

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Page 4 of 18

13G

Page 5 of 18 Pages

CUSIP NO. 903293405

See Row 6 above.

10.

00011 110	. , , , , , , , , , , , , , , , , , , ,		1450	01 10 1 1180		
1.	NAME OF REPORTI					
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON					
	Kenneth Griffin					
2.	CHECK THE APPRO	PRIATE BOX IF	A MEMBER OF A GROUP*			
	(a) ý					
	(b) o					
3.	SEC USE ONLY					
4.	CITIZENSHIP OR PL	ACE OF ORGAL	NIZATION			
	U.S. Citizen					
	U.S.A.					
		5.	SOLE VOTING POWER			
			0			
	MBER OF	6.				
BEN	SHARES BENEFICIALLY		SHARED VOTING POWER			
OWNED BY EACH			Call options to purchase 850,000 shares of	of Common Stock		
	PORTING SON WITH		237,900 shares of Common Stock			
		7.	SOLE DISPOSITIVE POWER			
			0			
		8.	SHARED DISPOSITIVE POWER See Row 6 above.			
9.	AGGREGATE AMOU	JNT BENEFICIA	LLY OWNED BY EACH REPORTING PERS	ON		

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

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12. TYPE OF REPORTING PERSON*

IN; HC

Page 5 of 18

13G

Page 6 of 18 Pages

CUSIP NO. 903293405

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1.

	Citadel Wellington Partners L.P.				
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*				
	(a) ý				
	(b) o				
3.	SEC USE ONLY				
4.	CITIZENSHIP OR PLACE OF ORGANIZATION				
	Illinois limited partnership	p			
		5.	SOLE VOTING POWER		
	VA (DED OF		0		
	UMBER OF SHARES NEFICIALLY	6.	SHARED VOTING POWER		
	OWNED BY EACH REPORTING PERSON WITH		Call options to purchase 850,000 shares of Common S	Stock	
			237,900 shares of Common Stock		
		7.	SOLE DISPOSITIVE POWER		
			0		
		8.	SHARED DISPOSITIVE POWER See Row 6 above.		
9.	9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above.				
10.	0 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES			•	

CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

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12. TYPE OF REPORTING PERSON*

PN; HC

Page 6 of 18

13G

Page 7 of 18 Pages

CUSIP NO. 903293405

NAME OF REPORTING PERSON

1.

	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON				
	Citadel Kensington Global Strategies Fund Ltd.				
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*				
	(a) ý				
	(b) o				
3.	SEC USE ONLY				
4.	CITIZENSHIP OR PLACE	OF ORGAN	IZATION		
	Bermuda company				
		5.	SOLE VOTING POWER		
			0		
	JMBER OF SHARES	6.	SHARED VOTING POWER		
	NEFICIALLY WNED BY EACH		Call options to purchase 850,000 shares of Common Stock		
	EPORTING RSON WITH		237,900 shares of Common Stock		
		7.	SOLE DISPOSITIVE POWER		
			0		
		8.	SHARED DISPOSITIVE POWER See Row 6 above.		
9.	AGGREGATE AMOUNT I See Row 6 above.	BENEFICIAI	LLY OWNED BY EACH REPORTING PERSON		
10.	CHECK BOX IF THE AGO	GREGATE A	o MOUNT IN ROW (9) EXCLUDES		

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12. TYPE OF REPORTING PERSON*

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Page 7 of 18

13G

Page 8 of 18 Pages

CUSIP NO. 903293405

NAME OF REPORTING PERSON

1.

	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON				
	Citadel Equity Fund Ltd.				
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*				
	(a) ý				
	(b) o				
3.	SEC USE ONLY				
4.	CITIZENSHIP OR PLACE OF ORGANIZATION				
	Cayman Islands company				
		5.	SOLE VOTING POWER		
			0		
	JMBER OF SHARES	6.	SHARED VOTING POWER		
	NEFICIALLY WNED BY	0.	Call options to purchase 850,000 shares of Common Stock		
	EACH EPORTING RSON WITH		237,900 shares of Common Stock		
		7.	SOLE DISPOSITIVE POWER		
			0		
		8.	SHARED DISPOSITIVE POWER See Row 6 above.		
9.	AGGREGATE AMOUNT E See Row 6 above.	BENEFICIAL	LLY OWNED BY EACH REPORTING PERSON		
10.	CHECK BOX IF THE AGG	REGATE A	o MOUNT IN ROW (9) EXCLUDES		

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12. TYPE OF REPORTING PERSON*

CO; HC

Page 8 of 18

13G

Page 9 of 18 Pages

CUSIP NO. 903293405

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1.

	5.5. OR I.R.S. IDENTIFICATION NO. OF ABOVE FERSON				
	Aragon Investments, Ltd.				
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*				
	(a) ý				
	(b) o				
3.	SEC USE ONLY				
4.	CITIZENSHIP OR PLACE OF ORGANIZATION				
	Bermuda company				
		5.	SOLE VOTING POWER		
			0		
	JMBER OF SHARES				
BEN	NEFICIALLY WNED BY	6.	SHARED VOTING POWER		
	EACH EPORTING		Call options to purchase 850,000 shares of Common Stock		
	RSON WITH		237,900 shares of Common Stock		
		7.	SOLE DISPOSITIVE POWER		
			0		
		8.	SHARED DISPOSITIVE POWER See Row 6 above.		
9.	AGGREGATE AMOUNT I See Row 6 above.	BENEFICIA	LLY OWNED BY EACH REPORTING PERSON		
10.	CHECK BOX IF THE AGO	GREGATE A	o AMOUNT IN ROW (9) EXCLUDES		

CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

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12. TYPE OF REPORTING PERSON*

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Page 9 of 18

CUSIP NO	. 903293405		13G	Page 10 of 18 Pages	
1.	NAME OF REPORTING PI S.S. OR I.R.S. IDENTIFICA Hera International Investor	ATION NO. (OF ABOVE PERSON		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*				
	(a) ý (b) o				
3.	SEC USE ONLY				
4.	CITIZENSHIP OR PLACE OF ORGANIZATION				
	Cayman Islands company				
		5.	SOLE VOTING POWER		
			0		
BEN OV	MBER OF SHARES EFICIALLY WNED BY EACH PORTING	6.	SHARED VOTING POWER 0		
	SON WITH	7.	SOLE DISPOSITIVE POWER		
			0		
		8.	SHARED DISPOSITIVE POWE	R	
			0		
9.	AGGREGATE AMOUNT E See Row 6 above.	BENEFICIAI	LLY OWNED BY EACH REPORTI	NG PERSON	
10.	CHECK BOX IF THE AGG	REGATE A	MOUNT IN ROW (9) EXCLUDES		

CERTAIN SHARES*

11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	0.0%
12.	TYPE OF REPORTING PERSON*
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	Page 10 of 18

CUSIP NO. 903293405

13G

Page 11 of 18 Pages