## Edgar Filing: USG CORP - Form 4

USG CORP Form 4 July 06, 2005								
FORM 4		URITIES AND EXCHANGI	E COMMISSION		9980VAL 3235-0287			
Check this box if no longer subject to <b>STATE</b>		Vashington, D.C. 20549	WNERSHIP OF	Number: Expires: Estimated a	January 31, 2005			
Section 16. Form 4 or	burden hou response	irs per						
Form 5 obligations may continue. See Instruction 1(b). 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 Reportir LESSER MARVIN E	Symbo	uer Name <b>and</b> Ticker or Trading l CORP [usg]	5. Relationship of Reporting Person(s) to Issuer					
(Last) (First)	- 0-			(Check all applicable)				
USG CORPORATION, 12 FRANKLIN STREET	X Director Officer (give below)		er (specify					
(Street)		mendment, Date Original /lonth/Day/Year)	<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>					
CHICAGO, IL 60606			Person	lore than One Re	eporting			
(City) (State)	(Zip) Ta	able I - Non-Derivative Securities A	Acquired, Disposed of	, or Beneficial	lly Owned			
1.Title of Security (Instr. 3)2. Transaction Da (Month/Day/Year	) Execution Date, if any	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price	SecuritiesFBeneficially(IOwned(IFollowing(IReportedTransaction(s)(Instr. 3 and 4)	orm: Direct D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Reminder: Report on a separate li	ne for each class of so	ecurities beneficially owned directly						
	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 control number.SEC 1474 (9-02)							

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and Expiration	7. Title and Amount o
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Date	Underlying Securities
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr.	instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)							
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common stock	\$ 0	07/01/2005		Р		500 (1)		05/14/2008(2)	05/14/2008(3)	Common stock	500

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
LESSER MARVIN E USG CORPORATION 125 SOUTH FRANKLIN STREET CHICAGO, IL 60606	Х						
Signatures							
Robert J. Burrell, Attorney-In-Fact	07/06/	07/06/2005					
**Signature of Reporting Person	Dat	e					

## **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) Annual equity grant under the USG Corporation Stock Compensation Program for Non-Employee Directors.
- (2) The phantom shares reported herein do not have an expiration date. These deferred units are convertible into common stock upon a director terminating his or her service with the board of directors. Mr. Lesser's current term as a director expires in May of 2008.
- (3) See footnote two.

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.