USG CORP Form 4 February 13, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Ad Press Jeanette	•	rting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			USG CORP [usg]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
C/O USG CORPORATION, 550 WEST ADAMS STREET			(Month/Day/Year) 02/11/2015	Director 10% Owner _X_ Officer (give title Other (specify below) Vice President		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
CHICAGO, IL 60661			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities A	equired Disposed of or Reneficially Owner		

(City)	(State)	Zip) Tabl	e I - Non-D	Derivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly 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. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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)
Common Stock	02/11/2015		M	656 (1)	A	\$0	11,194	D	
Common Stock	02/11/2015		F	239 (2)	D	\$ 27.74	10,955	D	
Common Stock							17.95	I	By 401(K) plan

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

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number.

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)	2 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	orDerivati Securitie Acquired or Dispo (D)	ecurities (Month/Day/Year) cquired (A) Disposed of O) nstr. 3, 4,		Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secu (Instr	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Market Share Units	<u>(1)</u>	02/11/2015		M		718	<u>(1)</u>	<u>(1)</u>	Common Stock	<u>(1)</u>	\$
Market Share Units	<u>(3)</u>	02/11/2015		A	6,579		<u>(4)</u>	<u>(4)</u>	Common Stock	6,579	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Press Jeanette A.							
C/O USG CORPORATION			Vias Dussidant				
550 WEST ADAMS STREET		Vice President					
CHICAGO, IL 60661							

Signatures

/s/ Jessica A. Garascia, Attorney-In-Fact 02/13/2015

**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).
- These Market Share Units were granted on February 13, 2013. The Board of Directors (the "Board") certified performance of half of the Market Share Units on February 11, 2015 and USG Corporation (the "Company") issued to the reporting person .913 Common Shares of the Company for half of the Market Share Units originally granted, based on the closing prices of Common Shares of the Company on the New York Stock Exchange for each trading day in December 2014.
- (2) Shares withheld to satisfy tax withholding obligation with respect to Market Share Units that became earned.
- (3) Each Market Share Unit represents the right to receive one share of common stock assuming certain market price targets are achieved. The Market Share Units vesting and the actual number of shares received are contingent on the Company's common stock achieving

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certain pre-defined market price levels during pre-determined intervals and continued employment.

Generally, the Market Share Units will be earned, if at all, once the Board certifies that pre-determined market price targets of the Company's common stock are attained, provided that the reporting person remains continuously employed by the Company or a subsidiary through December 31, 2017.

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.