

USG CORP

Form 4

February 12, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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 OF  
SECURITIES**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Dannessa Dominic A

(Last) (First) (Middle)

C/O USG CORPORATION, 550 W.  
ADAMS ST.

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

USG CORP [[USG]]

3. Date of Earliest Transaction  
(Month/Day/Year)

02/10/2016

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify  
below) below)

Senior Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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 Ownership (Instr. 4)
Common Stock	02/10/2016		M	(A) or (D) Amount 5,104 (1)	\$ 0	71,659	D
Common Stock	02/10/2016		F	(A) or (D) Amount 1,601 (2)	\$ 19.02	70,058	D
Common Stock					155.52	I	By 401(K) Plan

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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)	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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Market Share Units	(1)	02/10/2016		M			6,628	(1)	(1)	Common Stock	(1)
Market Share Units	(3)	02/10/2016		A		30,839		(4)	(4)	Common Stock	30,839

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Dannessa Dominic A C/O USG CORPORATION 550 W. ADAMS ST. CHICAGO, IL 60606	Senior Vice President

## Signatures

/s/ Jonathan Dorfman,  
Attorney-In-Fact

02/12/2016

\_\_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).

- (1) These Market Share Units were granted on February 13, 2013. The Board of Directors (the "Board") certified performance of these Market Share Units on February 10, 2016 and USG Corporation (the "Company") issued to the reporting person .77 shares of the Company's common stock for half of the Market Share Units originally granted, based on the closing prices of shares of the Company's common stock on the New York Stock Exchange for each trading day in December 2015.
- (2) Shares withheld to satisfy tax withholding obligation with respect to Market Share Units that became earned.
- Each Market Share Unit represents the right to receive one share of common stock assuming certain market price targets are achieved.
- (3) The Market Share Units vesting and the actual number of shares received are contingent on the Company's common stock achieving certain pre-defined market price levels during the performance period and continued employment.
- (4) 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

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subsidiary through December 31, 2018.

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

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