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Warner Michelle K Form 4 Form 4 February 14, 2019 FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB APPROVAL Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Investment Company Act of 1940 State average burden hours per response												
(Print or Type] 1. Name and A Warner Mic	2. Issuer Name and Ticker or Trading Symbol USG CORP [USG]						5. Relationship of Reporting Person(s) to Issuer					
(Last) C/O USG C WEST ADA	/liddle)	3. Date of Earliest Transaction (Month/Day/Year) 02/13/2019						(Check all applicable) <u></u> Director 10% Owner <u>X_</u> Officer (give title 0ther (specify below) Senior Vice President				
				4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check 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 Acquired, Disposed of, or Beneficially Owned												
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
G				Code	V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	02/13/2019			А		1,886 (1) (2)	Α	\$0	53,424	D		
Common Stock	02/13/2019			F		553 <u>(3)</u>	D	\$ 43.17	52,871	D		
Common Stock	02/13/2019			М		3,855 (1) (4)	А	\$ 0	56,726	D		
Common Stock	02/13/2019			F		1,228 (5)	D	\$ 43.17	55,498	D		

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

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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. Transactio Code (Instr. 8)	5. Number on f 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)		8. Price Deriva Securit (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Market Share Units	<u>(1)</u> <u>(4)</u>	02/13/2019		М	2,570	(1)(4)	(1)(4)	Common Stock	<u>(1)</u> (4)	\$ (

Reporting Owners

Reporting Owner Name / Address	Relationships							
I S S S S S S S S S S S S S S S S S S S	Director	10% Owner	Officer	Other				
Warner Michelle M C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661			Senior Vice P	President				
Signatures								
/s/ Jonathan Dorfman, Attorney-In-Fact		02/14/20	02/14/2019					
**Signature of Reporting Person		Date						

**Signature of Reporting Person

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).

As previously disclosed, on November 8, 2018, the Board of Directors (the "Board") of USG Corporation (the "Company") approved the acceleration of the vesting of 90% of the Market Share Units and Performance Shares granted to the reporting person in 2016, as determined based on achievement of specified performance metrics, that were otherwise scheduled to vest between January 1, 2019 and March 30, 2019. Such accelerated Market Share Units and Performance Shares vested on December 26, 2018. The Board approved the

(1) accelerated vesting of such grants in order to mitigate the potential impact of Section 280G of the Internal Revenue Code of 1986, as amended, on the Company and the reporting person in connection with the pending merger of an indirect wholly-owned subsidiary of Gebr. Knauf KG with and into the Company. The transactions reported in this Form 4 represent the vesting of the remaining 10% of the Market Share Units and Performance Shares granted to the reporting person in 2016.

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- (2) These Performance Shares were granted on February 10, 2016. The Board certified performance of these Performance Shares on February 13, 2019.
- (3) Shares withheld to satisfy tax withholding obligation with respect to Performance Shares that became earned.

These Market Share Units were granted on February 10, 2016. The Board certified performance of these Market Share Units on February 13, 2019 and the Company issued to the reporting person 1.5 shares of the Company's common stock for the Market Share Units

- (4) 13, 2019 and the Company issued to the reporting person 1.5 shares of the Company's common stock for the Market share on the originally granted, based on the closing prices of shares of the Company's common stock on the New York Stock Exchange for the first fifteen trading days in January 2019.
- (5) Shares withheld to satisfy tax withholding obligation with respect to Market Share Units that became earned.

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.