

USG CORP

Form 4

February 13, 2015

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
FERGUSON STANLEY L

(Last) (First) (Middle)

C/O USG CORPORATION, 550
WEST ADAMS STREET

(Street)

CHICAGO, IL 60661

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

USG CORP [USG]

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

02/11/2015

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)

Executive 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/11/2015		A	25,272	A \$ 0	156,937	D
Common Stock	02/11/2015		F	8,621 (1)	D \$ 27.74	148,316	D
Common Stock	02/11/2015		M	7,311 (2)	A \$ 0	155,627	D
Common Stock	02/11/2015		F	2,274 (3)	D \$ 27.74	153,353	D
Common Stock	02/13/2015		S	10,000	D \$ (4)	29,052	143,353

Edgar Filing: USG CORP - Form 4

Common Stock 286.947 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 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 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)	8. Amount or Number of Shares
Market Share Units	(2)	02/11/2015		M	8,008	(2) (2)	Common Stock	(2)
Market Share Units	(5)	02/11/2015		A	20,335	(6) (6)	Common Stock	20,335

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FERGUSON STANLEY L C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661	Executive Vice President

Signatures

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

__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) Shares withheld to satisfy tax withholding obligation with respect to performance shares that became earned.

Edgar Filing: USG CORP - Form 4

- 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 each 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.
- The per share sales price for the common stock sold in the reported transaction ranged from \$29.00 to \$29.0521. The reporting person
- (4) will provide upon request by the Commission staff, the Company, or a security holder of the Company full information regarding the number of shares sold at each price.
- Each Market Share Unit represents the right to receive one share of common stock assuming certain market price targets are achieved.
- (5) 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 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
- (6) 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.