**USG CORP** Form 4 February 15, 2008

# FORM 4

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

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

5 Relationship of Reporting Person(s) to

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1 Name and Address of Reporting Person \*

FLEMING RICHARD H			2. Issuer Name and Ticker or Trading Symbol					S. Relationship of Reporting Person(s) to Issuer				
			USGCC	USG CORP [USG]					(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction									
C/O LISC C		NI 550	(Month/D	•				Director _X_ Officer (given)		Owner er (specify		
C/O USG CORPORATION, 550 WEST ADAMS STREET			02/13/2008					below) below)  Executive Vice President				
(Street)			4. If Ame	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
		Filed(Month/Day/Year)					Applicable Line)					
CHICAGO,	II. 60661								One Reporting Po More than One Ro			
cincrido,	IL 00001							Person				
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of	2. Transaction I			3.	4. Securi			5. Amount of	6. Ownership			
Security (Month/Day/Year) Execution (Instr. 3) any			ion Date, if	on Date, if TransactionAcquired (A) or Code Disposed of (D)				Securities Beneficially	Form: Direct (D) or	Indirect Beneficial		
(111341. 3)		2	/Day/Year)	(Instr. 8)	nstr. 8) (Instr. 3, 4 and 5)			Owned	Ownership			
								Following	(Instr. 4)	(Instr. 4)		
						(A)		Reported Transaction(s)				
				Code V		or (D)	Price	(Instr. 3 and 4)				
Common Stock	02/13/2008			A	8,775 (1)	A	\$0	96,247.8836	D			
Common Stock								810	I	By IRA		
Common Stock								948.0757	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 SEC 1474												

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

SEC 1474 (9-02)

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative 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
Employee Stock Option (right to buy)	\$ 34.67	02/13/2008		A	33,235	(2)	02/13/2018	Common Stock	33,235

## **Reporting Owners**

Director 10% Owner Officer Other

FLEMING RICHARD H C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661

**Executive Vice President** 

# **Signatures**

/s/ Ellis A. Regenbogen, Attorney-In-Fact

02/15/2008

\*\*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) Restricted stock units that vest in four equal annual installments beginning on February 13, 2009. Each unit represents the right to receive one share of common stock.
- (2) The option vests in four equal annual installments beginning on February 13, 2009.

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.

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