USG CORP Form 4 July 01, 2009

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

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

Form 5 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

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * LEER STEVEN F

2. Issuer Name and Ticker or Trading Symbol

(Month/Day/Year)

06/30/2009

(First)

(Street)

USG CORP [USG]

X_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

C/O USG CORPORATION, 550 WEST ADAMS STREET

4. If Amendment, Date Original

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

below)

CHICAGO, IL 60661

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities Acquired (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	(A) or Disposed (D) (Instr. 3, 4, and					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Deferred Stock Units	<u>(1)</u>	06/30/2009		A		2,213.4776		<u>(1)</u>	<u>(1)</u>	Common Stock	2,213.47

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 0	Director	10% Owner	Officer	Other				
LEER STEVEN F C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661	X							

Signatures

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

07/01/2009

**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).
 - Deferral of compensation for service as a director pursuant to the USG Corporation Deferred Compensation Program for Non-Employee Directors. Each deferred stock unit represents the right to receive the value of one share of common stock. The deferred stock units
- become payable in cash or shares of common stock, at the reporting person's option, following the reporting person's termination of service as a director.
- (2) Mean of the high and low sales prices of a share of common stock on June 30, 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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