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

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

obligations may continue. See Instruction 1(b).

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. Name and Address of Reporting Person * HILZINGER MATTHEW F

2. Issuer Name and Ticker or Trading Symbol

USG CORP [USG]

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction

02/11/2015

(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

C/O USG CORPORATION, 550 **WEST ADAMS STREET**

4. If Amendment, Date Original

Filed(Month/Day/Year)

Director 10% Owner X_ Officer (give title _ 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

CHICAGO, IL 60661

(City)	(State) (Zip) Table	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	02/11/2015		A	31,719	A	\$0	90,292 (1)	D	
Common Stock	02/11/2015		F	14,496 (2)	D	\$ 27.74	75,796	D	
Common Stock	02/11/2015		M	9,076 (3)	A	\$ 0	84,872	D	
Common Stock	02/11/2015		F	4,257 (4)	D	\$ 27.74	80,615	D	

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

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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. Transacti Code (Instr. 8)	5. Number of tiorDerivative 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	<u>(3)</u>	02/11/2015		M		9,941	(3)	(3)	Common Stock	<u>(3)</u>
Market Share Units	<u>(5)</u>	02/11/2015		A	28,708		<u>(6)</u>	(6)	Common Stock	28,708

Reporting Owners

Reporting Owner Name / Address	Relationships
Reput ting Owner Maine / Address	

Director 10% Owner Officer Other

HILZINGER MATTHEW F C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661

Executive Vice President

Signatures

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

**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) The shares reported in Column 5 have been adjusted to correct a mathematical error present in previous filings. All transactions have been timely reported on behalf of the reporting person.
- (2) Shares withheld to satisfy tax withholding obligation with respect to performance shares that became earned.
- (3) 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

Reporting Owners 2

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on the New York Stock Exchange for each trading day in December 2014.

- (4) 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.
- (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.