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USG CORP Form 4 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). UNITED STATES SECURITIES SECURITIES StateMent OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). OMB APPROVAL												
	Address of Reporting N STANLEY L	Person <u>*</u>	Symbol	er Name and ORP [US		Tradii	-0	. Relationship of I ssuer	Reporting Pers	son(s) to		
(Last)					ransaction			(Check all applicable)				
								Director 10% Owner X Officer (give title Other (specify below) below) Executive Vice President				
				onth/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)	Tab	le I - Non-I	Derivative	Secur		red, Disposed of,	or Beneficial	lv Owned		
1.Title of Security (Instr. 3)	1.Title of Security2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if			3. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common				Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Stock	02/11/2015			А	25,272	А	\$0	156,937	D			
Common Stock	02/11/2015			F	8,621 (1)	D	\$ 27.74	148,316	D			
Common Stock	02/11/2015			М	7,311 (2)	А	\$0	155,627	D			
Common Stock	02/11/2015			F	2,274 (<u>3)</u>	D	\$ 27.74	153,353	D			
Common Stock	02/13/2015			S	10,000	D	\$ 29.052 (4)	143,353	D			

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Common Stock	286.947	Ι	By 401(K) Plan
			1 1411

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.

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 onDerivative 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>(2)</u>	02/11/2015		М		8,008	(2)	(2)	Common Stock	(2)
Market Share Units	<u>(5)</u>	02/11/2015		А	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, Attorney-In-Fact		02/13/2	015						
**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.

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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

- (2) Market Share Units on Perfuting 11, 2015 and USO Corporation (the Company) issued to the reporting person .915 Common Shares of the Company on 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.
- (3) 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.