FERGUSON STANLEY L Form 4 February 14, 2003

OMB APPROVAL
OMB Number: 3235- 0287
Expires: January 31, 2005
Estimated average burden hours per response...0.5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

O Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.
See Instruction 1(b)

•	Name and Address of Reporting Person* (Last, First, Middle) Ferguson, Stanley L. USG Corporation 125 South Franklin Street (Street) Chicago, IL 60606			2.	2. Issuer Name and Ticker or Trading Symbol USG Corporation (USG)		I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)				
				4.	Statement for (Month/Day/Year) February 2003	5.	If Amendment, Date of Original (Month/Day/Year)				
				6.	Relationship of Reporting Person(s) Issuer (Check All Applicable)	to 7.	Individual or Joint/Group Filing (Check Applicable Line)				
				_	O Director O 10% Own	er	X	Form filed by One Reporting Person			
	(City)	(State)	(Zip)		X Officer (give title below) Other (specify below) Senior Vice President		0	Form filed by More than One Reporting Person			

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

		Table I Non-Deri	ivativa Caavuiti	A	J. Dian	agged of an Danof	icially Owned		
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any. (Month/Day/Year)			Acquir d of (D	ed (A)	5. Amount of Securities Beneficially Owned Following Reported Transactions(s (Instr. 3 and 4)	6. Ownership Form: Direct (D) of Indirect (I) (Instr. 4)	I or I
			Code V	Amount	(A) or (D)	Price			
Common stock.							7,748	D	
Common stock (401(k).	01/01/03-01/31/03	N/A	J	1.7346	A	See Explanation.	238.7590	D	
			Page	2					

$\begin{tabular}{ll} \textbf{Table II} & \textbf{Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ & (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative Security	3.	Transaction Date (Month/Day/Year)	 Deemed Execution 4 Date, if any (Month/Day/Year)	 Transaction Code (Instr. 8)	5.	Number of Securities Acquired (A (D) (Instr. 3, 4 a	A) or Dispos
						Code V		(A)	(D)
Nonqualified Stock Options									

Page 3

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and 7. Title and Amount 8. Price of 9. Number of Derivative 10. Ownership Form of 11. Nature of **Expiration Date** of Underlying Derivative **Securities Beneficially Derivative Security:** Indirect (Month/Day/Year) Securities Security Owned Direct (D) or Indirect (I) Beneficial **Following Reported** (Instr. 3 and 4) (Instr. 5) (Instr. 4) Ownership Transaction(s) (Instr. 4) (Instr. 4) Amount or Date Expiration Number of Date Title Exercisable Shares Common 59,000 D Stock See See Common 0 D Explanation. Explanation. Stock Common D Stock 7,000

Explanation of Responses:

 $Table\ I, Item\ 4-Exempt\ transactions\ through\ the\ USG\ Corporation\ Investment\ Plan.$

Table II, Item 5 - Forfeiture of performance based restricted stock since the performance criteria was not attained by the Corporation.

/s/ Robert J. Burrell, Attorney-In-Fact	February 14, 2003			
**Signature of Reporting Person	Date			

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Page 4

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).