

USG CORP  
Form 4  
April 29, 2015

**FORM 4**

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

OMB APPROVAL

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

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

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 \*  
FERGUSON STANLEY L

(Last) (First) (Middle)

C/O USG CORPORATION, 550 W. ADAMS STREET

(Street)

CHICAGO, IL 60661

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
USG CORP [USG]

3. Date of Earliest Transaction (Month/Day/Year)  
04/27/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ 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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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 (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Common Stock                    | 04/27/2015                           |  | M                              |   | 20,478  | A  | \$ 14.76  |
|                                 |                                      |  |                                |   |   |  | 162,205   |
| Common Stock                    | 04/27/2015                           |  | S                              |   | 20,478  | D  | \$ 28.1672  |
|                                 |                                      |  |                                |   |   |  | (1)   |
| Common Stock                    | 04/27/2015                           |  | S                              |   | 5,000   | D  | \$ 28.0218  |
|                                 |                                      |  |                                |   |   |  | (3)   |
| Common Stock                    |                                      |  |                                |   |   |  | 286.947   |
|                                 |                                      |  |                                |   |   | 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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(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. Transaction Code (Instr. 8) | 5. Number of Derivative 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)       | \$ 14.76   | 04/27/2015                           |  | M                              | 20,478  | <u>(2)</u> 02/08/2022                                    | Common Stock  | 20,478 |                            |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships                    |
|---|----------------------------------|
|   | Director 10% Owner Officer Other |
| FERGUSON STANLEY L<br>C/O USG CORPORATION<br>550 W. ADAMS STREET<br>CHICAGO, IL 60661 | Executive Vice President         |

## Signatures

/s/ Jessica A. Garascia,  
Attorney-In-Fact

04/29/2015

\_\_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 per share sale price for the common stock sold in the reported transaction ranged from \$28.00 to \$28.43. The reporting person will provide upon request by the Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares sold at each separate price.
- (2) The option vested with respect to the shares included in the reported transaction in three equal annual installments beginning on February 8, 2013. As of the date of this report 6,828 options remain outstanding.

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- The per share sales price for the common stock sold in the reported transaction ranged from \$27.95 to \$28.26. The reporting person will
- (3) provide upon request by the Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares sold at each separate price.

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

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