

USG CORP
Form 3
August 03, 2015

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Salah Gregory D.		(Month/Day/Year)	USG CORP [[USG]]	
(Last)	(First)	(Middle)	08/01/2015	
C/O USG CORPORATION,Â 550 WEST ADAMS STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CHICAGO,Â ILÂ 60661			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Vice President	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	23,078 ⁽¹⁾	D	Â
Common Stock	3,000	I	See footnote ⁽²⁾

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

SEC 1473 (7-02)

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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (3)	08/08/2016	Common Stock	3,800	\$ 46.17	D	Â
Employee Stock Option (Right to Buy)	Â (3)	03/23/2017	Common Stock	1,600	\$ 49.61	D	Â
Employee Stock Option (Right to Buy)	Â (3)	02/13/2018	Common Stock	3,475	\$ 34.67	D	Â
Employee Stock Option (Right to Buy)	Â (3)	02/11/2019	Common Stock	1,541	\$ 6.86	D	Â
Employee Stock Option (Right to Buy)	Â (3)	02/10/2020	Common Stock	3,595	\$ 11.98	D	Â
Employee Stock Option (Right to Buy)	Â (3)	02/09/2021	Common Stock	3,023	\$ 18.99	D	Â
Employee Stock Option (Right to Buy)	Â (4)	02/08/2022	Common Stock	3,862	\$ 14.76	D	Â
Market Share Units	Â (5)	Â (5)	Common Stock	1,271	\$ (6)	D	Â
Market Share Units	Â (7)	Â (7)	Common Stock	2,323	\$ (6)	D	Â
Market Share Units	Â (8)	Â (8)	Common Stock	2,871	\$ (6)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Salah Gregory D. C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661	Â	Â	Â Vice President	Â

Signatures

/s/ Jonathan Dorfman,
Attorney-In-Fact

08/03/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

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- (1) Includes 6,161 restricted stock units that vest over time. Each unit represents the right to receive one share of common stock.
- (2) Shares are held by the Sloan D. Salah Trust, of which the reporting person's spouse is Trustee.
- (3) This option is 100% vested.
- (4) This option is 75% vested. The balance vests on February 8, 2016.

Generally, the market share units will be earned, if at all, once the Board certifies that pre-determined market price targets of the

- (5) Company's common stock are attained, provided that the reporting person remains continuously employed by the Company or a subsidiary through December 31, 2015.

Each market share unit represents the right to receive one share of common stock assuming certain market price targets are achieved. The

- (6) 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

- (7) Company's common stock are attained, provided that the reporting person remains continuously employed by the Company or a subsidiary through December 31, 2016.

Generally, the market share units will be earned, if at all, once the Board certifies that pre-determined market price targets of the

- (8) 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.