**USG CORP** Form 4 February 12, 2016

## FORM 4

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

OMB Number:

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**OMB APPROVAL** 

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

3235-0287 January 31, Expires:

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Section 16. Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

See Instruction

1. Name and Ad HILZINGER	*	-	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	USG CORP [[USG]] 3. Date of Earliest Transaction				
C/O USG CORPORATION, 550 W. ADAMS ST.			(Month/Day/Year) 05/27/2015	Director 10% Owner _X_ Officer (give title Other (specify below)  Executive Vice President			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)			
CHICAGO,	IL 60661		Thed(Month/Day, Tear)	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned			
1 Title of	2 Transaction	Date 2A Deer	med 3 4 Securities Acquired	5 Amount of 6 7 Natur			

	Table 1 - Non-Delivative Securities Acquired, Disposed of, of Deliv							, or beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transac Code (Instr. 8		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	05/27/2015		G(1)	V	54,969	D	\$0	17,603	D	
Common Stock	05/27/2015		G <u>(1)</u>	V	54,969	A	\$ 0	54,969	I	See Footnote (2)
Common Stock	02/10/2016		M		7,655 (3)	A	\$ 0	25,258	D	
Common Stock	02/10/2016		F		2,537 <sub>(4)</sub>	D	\$ 19.02	22,721	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 orDerivative 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>	02/10/2016		M		9,941	(3)	(3)	Common Stock	<u>(3)</u>
Market Share Units	<u>(5)</u>	02/10/2016		A	53,454		<u>(6)</u>	<u>(6)</u>	Common Stock	53,454

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HILZINGER MATTHEW F C/O USG CORPORATION 550 W. ADAMS ST. CHICAGO, IL 60661

**Executive Vice President** 

# **Signatures**

/s/ Jonathan Dorfman, Attorney-In-Fact 02/12/2016

\*\*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).
- The reporting person transferred these shares to M&S Hilzinger Family, LP, a limited partnership of which the reporting person and his wife, through their ownership in M&S Hilzinger Family GP, LLC, are the sole general partners and of which the reporting person and his wife were then the sole limited partners.
- (2) By M&S Hilzinger Family, LP.
- (3) These Market Share Units were granted on February 13, 2013. The Board of Directors (the "Board") certified performance of these Market Share Units on February 10, 2016 and USG Corporation (the "Company") issued to the reporting person .77 shares of the

Reporting Owners 2

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Company's common stock for half of the Market Share Units originally granted, based on the closing prices of shares of the Company's common stock on the New York Stock Exchange for each trading day in December 2015.

- (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 the performance period 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, 2018.

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.