

USG CORP
Form 4
February 15, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
HILZINGER MATTHEW F

(Last) (First) (Middle)

C/O USG CORPORATION, 550
WEST 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)
02/13/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
Common Stock	02/13/2017		M ⁽¹⁾	V A	34,258 \$ 16.8	D	
Common Stock	02/13/2017		S ⁽¹⁾	D	34,258 \$ 32.9	D	
Common Stock	02/13/2017		G ⁽¹⁾⁽²⁾	V D	11,338 \$ 0 0	D	
Common Stock	02/13/2017		G ⁽¹⁾⁽²⁾	V A	11,338 \$ 0 46,918	I	See Footnote (3)
Common Stock	02/13/2017		S ⁽¹⁾	D	11,338 \$ 33 35,580	I	See Footnote

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. 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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16.8	02/13/2017		M ⁽¹⁾	34,258 <u>(1)</u>	<u>(4)</u> 04/16/2022	Common Stock	34,258

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILZINGER MATTHEW F C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661			Executive Vice President	

Signatures

/s/ Jonathan Dorfman,
Attorney-In-Fact

02/15/2017

**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 transactions reported on this Form 4 were effected pursuant to previously disclosed Rule 10b5-1 trading plans.

(2) 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

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wife were then the sole limited partners.

(3) Shares are held by M&S Hilzinger Family, LP.

(4) The option vested with respect to the shares included in the reported transaction in four equal annual installments beginning on April 16, 2013.

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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