

WATSA V PREM ET AL
Form 4
February 14, 2013

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 *
FAIRFAX FINANCIAL HOLDINGS LTD/ CAN

(Last) (First) (Middle)

95 WELLINGTON STREET WEST, SUITE 800

(Street)

TORONTO, ONTARIO, CANADA, M5J 2N7

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/23/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
___X___ 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 (A) or (D) Price | | | |
| Common Stock, \$0.10 par value ("Common Shares") | 08/23/2012 | | S | 1,000,000 D \$ 19.975 | 5,794,000 | I | See Footnote (1) |
| Common Shares | 08/24/2012 | | S | 1,713,700 D \$ 20.631 | 4,080,300 | I | See Footnote (1) |
| Common Shares | 08/27/2012 | | S | 645,500 D \$ 20.618 | 3,434,800 | I | See Footnote |

| | | | | | | | | |
|---------------|------------|---|---------|---|-----------|-----------|---|-------------------------|
| Common Shares | 08/28/2012 | S | 878,623 | D | \$ 20.377 | 2,556,177 | I | (1) See Footnote (1) |
| Common Shares | 08/29/2012 | S | 639,000 | D | \$ 20.472 | 1,917,177 | I | (1) See Footnote (1) |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FAIRFAX FINANCIAL HOLDINGS LTD/ CAN 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, CANADA M5J 2N7 | | X | | |
| WATSA V PREM ET AL 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, CANADA M5J 2N7 | | X | | |
| 1109519 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 | | X | | |

TORONTO, ONTARIO, CANADA M5J 2N7

SIXTY TWO INVESTMENT CO LTD
 1600 CATHEDRAL PLACE
 925 WEST GEORGIA ST. X
 VANCOUVER, BC, CANADA V6C 3L3

810679 ONTARIO LTD
 95 WELLINGTON STREET WEST X
 SUITE 800
 TORONTO, ONTARIO, CANADA M5J 2N7

ODYSSEY REINSURANCE CO
 300 FIRST STAMFORD PLACE X
 STAMFORD, CT 06902

UNITED STATES FIRE INSURANCE CO
 305 MADISON AVENUE X
 MORRISTOWN, NJ 07962

Signatures

| | |
|---|------------|
| /s/ Paul Rivett, Vice President, Operations | 02/13/2013 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa | 02/13/2013 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa, President | 02/13/2013 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa, President | 02/13/2013 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa, President | 02/13/2013 |
| __Signature of Reporting Person | Date |
| /s/ Kirk M. Reische, Vice President | 02/13/2013 |
| __Signature of Reporting Person | Date |
| /s/ Paul W. Bassaline, Vice President and Controller | 02/13/2013 |
| __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 Common Shares are held by certain subsidiaries of Fairfax Financial Holdings Limited ("Fairfax") as well as by the pension plans of (1) certain subsidiaries of Fairfax, including, immediately following the transactions reported herein, 579,800 Common Shares held by United States Fire Insurance Company and 1,254,477 Common Shares held by Odyssey Reinsurance Company.

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.