### **METCALF JAMES S**

Form 4 March 24, 2008

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB** 

Washington, D.C. 20549

3235-0287 Number: January 31, Expires:

2005

**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or

Check this box

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

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

03/23/2008

Stock

1. Name and Address of Reporting Person * METCALF JAMES S			Symbol	2. Issuer Name and Ticker or Trading Symbol USG CORP [USG]				5. Relationship of Reporting Person(s) to Issuer				
(Last)					ansaction			(Check all applicable)				
(Last)	(First)	(Middle)			ansaction			Director	10%	Owner		
				(Month/Day/Year) 03/23/2008				_X_ Officer (give	e title Othe			
WEST AD		001-201-2000				below) below) President and COO						
(Street) 4. If Ar				Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
Filed(			Filed(Mon	led(Month/Day/Year)				Applicable Line)				
CHICAGO, IL 60661								_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of	2. Transaction D	ate 2A. Dee	emed	3.	4. Securi			5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Yea	r) Executi	on Date, if	Transactio		_		Securities	Form: Direct			
(Instr. 3) any (Month/Day/Year)		Code				Beneficially	(D) or	Beneficial				
		(Month)	Day/Year)	(Instr. 8)				Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(msu. 4)	(IIIsu: 4)		
Common	03/23/2008			E	616 (1)	D	\$	01.012	D			

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

F

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

91,012

34.03

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

616 (1) D

#### Edgar Filing: METCALF JAMES S - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr. 3	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								٨	mount		
						Date Exercisable	Expiration Date	or Title N	umber		
								of			
				Code V	(A) (D)				hares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

METCALF JAMES S C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661

President and COO

## **Signatures**

/s/ Ellis A. Regenbogen, Attorney-In-Fact

03/24/2008

\*\*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).
- Shares withheld to satisfy tax withholding obligation upon vesting of restricted stock units previously reported as securities beneficially owned, as required by applicable Restricted Stock Units Agreement.

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.

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