FORD W DOUGLAS

Form 4

January 05, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

subject to Section 16. Form 4 or Form 5 obligations

if no longer

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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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FORD W DOUGLAS

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

USG CORP [USG] 3. Date of Earliest Transaction

(Check all applicable)

C/O USG CORPORATION, 550

(First)

(Month/Day/Year) 12/31/2008

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

6. Individual or Joint/Group Filing(Check

(Instr. 4)

WEST ADAMS STREET

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

CHICAGO, IL 60661

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(A) or

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

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.

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

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number of TransactionDerivative Securities Code Acquired (A) or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative		(Month/Day/Year) (Instr. 8) Disposed of (D) (Instr. 3, 4, and 5)								
	Security			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Deferred Stock	<u>(1)</u>	12/31/2008		A		10,369.4102		<u>(1)</u>	<u>(1)</u>	Common Stock	10,369

Reporting Owners

Reporting Owner Name / Address	Relationships							
r	Director	10% Owner	Officer	Other				
FORD W DOUGLAS C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661	X							

Signatures

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

01/05/2009

Date

**Signature of Reporting Person

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).
- Deferral of compensation for service as a director pursuant to the USG Corporation Deferred Compensation Program for Non-Employee

 Directors. Each deferred stock unit represents the right to receive the value of one share of common stock. The deferred stock units become payable in cash or shares of common stock, at the reporting person's option, following the reporting person's termination of service as a director.
- (2) Mean of the high and low sales prices of a share of common stock on December 31, 2008.

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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