USG CORP Form 4 October 03, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * LEER STEVEN F

2. Issuer Name and Ticker or Trading Symbol

USG CORP [USG]

(First) (Middle) (Last) 3. Date of Earliest Transaction

C/O USG CORPORATION, 550 WEST ADAMS STREET

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

(Month/Day/Year)

09/30/2011

6. Individual or Joint/Group Filing(Check Applicable Line)

4. Securities

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

(I)

(Instr. 4)

6. Ownership

Form: Direct

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

5. Amount of

Securities

Following

Owned

Beneficially

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

Issuer

below)

X_ Director

Officer (give title

CHICAGO, IL 60661

1.Title of

Security

(Instr. 3)

(City) (State) (Zip)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8)

(Instr. 3, 4 and 5)

Reported (A) Transaction(s) or (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)

7. Title and Amount of 1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities Acquired (Month/Day/Year) (Instr. 3 and 4)

Edgar Filing: USG CORP - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	((A) or Disposed (D) (Instr. 3, 4, and					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Deferred Stock Units	<u>(1)</u>	09/30/2011		A		3,272.7273		<u>(1)</u>	(1)	Common Stock	3,272.72

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
LEER STEVEN F C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661	X							

Signatures

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

10/03/2011

**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).
 - 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 terminatin of service as a director.
- (2) Mean of the high and low sales prices of a share of common stock on September 30, 2011.

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.

Reporting Owners 2