USG CORP Form 4 January 03, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HERNANDEZ WILLIAM H

2. Issuer Name and Ticker or Trading Symbol

USG CORP [[USG]]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year) 12/31/2016

C/O USG CORPORATION, 550 W. ADAMS ST.

(Street)

Filed(Month/Day/Year)

4. If Amendment, Date Original

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

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

Security

(Instr. 3)

(City) (State) 1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

(Zip)

3. 4. Securities Execution Date, if

Code (Month/Day/Year) (Instr. 8)

TransactionAcquired (A) or Disposed of (D)

(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)

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

4. 5. Number of **Transaction**Derivative Code Securities Acquired

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 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>	12/31/2016		A		4,114.5208		<u>(1)</u>	(1)	Common Stock	4,114.52

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
HERNANDEZ WILLIAM H C/O USG CORPORATION 550 W. ADAMS ST. CHICAGO, IL 60661	X							

Signatures

/s/ Jonathan Dorfman, Attorney-In-Fact

01/03/2017

**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).
- Deferral of compensation for service as a director pursuant to the USG Corporation Deferred Compensation Program for Non-Employee
- (1) 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 termination of service as a director.
- (2) Mean of the high and low sales prices of a share of common stock on December 30, 2016.

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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