

HILZINGER MATTHEW F
 Form 4
 July 30, 2018

FORM 4

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

OMB APPROVAL

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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 *
HILZINGER MATTHEW F

(Last) (First) (Middle)
C/O USG CORPORATION, 550 WEST ADAMS STREET
 (Street)

CHICAGO, IL 60661

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
07/27/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 ____ 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	07/27/2018		M		34,300	A	\$ 16.8
							59,895
Common Stock	07/27/2018		S		34,300	D	\$ 43.0265
							<u>(1)</u>
Common Stock	07/27/2018		G ⁽²⁾	V	25,595	D	\$ 0
					<u>(2)</u>		0
Common Stock	07/27/2018		G ⁽²⁾	V	25,595	A	\$ 0
					<u>(2)</u>		61,175
							I
							See Footnote <u>(3)</u>

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

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V	(A)	(D)		
Employee Stock Option (Right to Buy)	\$ 16.8	07/27/2018		M	34,300	(4)	04/16/2022	Common Stock	34,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILZINGER MATTHEW F C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661			Executive Vice President	

Signatures

/s/ Jonathan Dorfman,
Attorney-In-Fact

07/30/2018

**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 per share sales price for the common stock sold in the reported transaction ranged from \$43.00 to \$43.08. The reporting person will provide upon request by the Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares sold at each separate price.

The reporting person transferred these shares to M&S Hilzinger Family, LP, a limited partnership of which the reporting person and his wife, through their ownership in M&S Hilzinger Family GP, LLC, are the sole general partners and of which the reporting person and his wife were then the sole limited partners.

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- (3) Shares are held by M&S Hilzinger Family, LP.
- (4) The option vested with respect to the shares included in the reported transaction in four equal annual installments beginning on April 16, 2013.

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.