Macey Christopher D Form 4 December 27, 2018

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

OMB 3235-0287 Number:

burden hours per

response...

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005 Estimated average

0.5

Form 4 or 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)

1. Name and A Macey Chri	2. Issuer Name and Ticker or Trading Symbol USG CORP [USG]				ng	5. Relationship of Reporting Person(s) to Issuer					
(Last) (First) (Middle)  C/O USG CORPORATION, 550 WEST ADAMS STREET			(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 12/26/2018				(Check all applicable)  Director 10% OwnerX_ Officer (give title Other (specify below)  Senior Vice President			
CHICAGO.		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) Execution Date any (Month/Day/		on Date, if	3. Transactic Code (Instr. 8)	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4)		
Common Stock	12/26/2018			A A	3,260 (1) (2)	A	\$ 0	13,075	D		
Common Stock	12/26/2018			F	1,746 (3)	D	\$ 42.85	11,329	D		
Common Stock	12/26/2018			M	6,662 (1) (4)	A	\$ 0	17,991	D		
Common Stock	12/26/2018			F	3,567 (5)	D	\$ 42.85	14,424	D		

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

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SEC 1474 (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)	4. Transaction Code (Instr. 8)	5. Number op f 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)		8. Price Deriva Securit (Instr.
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Market Share	<u>(1)</u> <u>(4)</u>	12/26/2018	M	4,441	(1)(4)	(1)(4)	Common Stock	<u>(1)</u> <u>(4)</u>	\$ (

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Macey Christopher D C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661

Senior Vice President

# **Signatures**

Units

/s/ Jonathan Dorfman, Attorney-In-Fact

12/27/2018

\*\*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).

As previously disclosed, on November 8, 2018, the Board of Directors (the "Board") of USG Corporation (the "Company") approved the acceleration of the vesting of 90% of the Market Share Units and Performance Shares granted to the reporting person in 2016, as

(1) determined based on achievement of specified performance metrics, that were otherwise scheduled to vest between January 1, 2019 and March 30, 2019. The Board approved the accelerated vesting of such grants in order to mitigate the potential impact of Section 280G of the Internal Revenue Code of 1986, as amended, on the Company and the reporting person in connection with the pending merger of an indirect wholly-owned subsidiary of Gebr. Knauf KG with and into the Company.

**(2)** 

Reporting Owners 2

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These Performance Shares were granted on February 10, 2016. As authorized by the Board, the Chairman of the Compensation and Organization Committee of the Board certified performance of these Performance Shares on December 26, 2018.

- (3) Shares withheld to satisfy tax withholding obligation with respect to Performance Shares that became earned.
  - These Market Share Units were granted on February 10, 2016. As authorized by the Board, the Chairman of the Compensation and Organization Committee of the Board certified performance of these Market Share Units on December 26, 2018 and the Company issued
- (4) to the reporting person 1.5 shares of the Company's common stock for the Market Share Units originally granted, based on the closing prices of shares of the Company's common stock on the New York Stock Exchange for the fifteen trading days immediately preceding December 3, 2018.
- (5) Shares withheld to satisfy tax withholding obligation with respect to Market Share Units that became earned.

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.