

Reale John M
Form 4
July 30, 2018

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Reale John M

(Last) (First) (Middle)

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)

Senior 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 | | 3,595 | A | \$ 11.98 | 21,477 | D | |
| Common Stock | 07/27/2018 | | M | | 3,023 | A | \$ 18.99 | 24,500 | D | |
| Common Stock | 07/27/2018 | | M | | 1,932 | A | \$ 14.76 | 26,432 | D | |
| Common Stock | 07/27/2018 | | S | | 8,550 | D | \$ 42.9893 | 17,882 | D | |
| Common Stock | | | | | | | | 1,765.56 | I | By 401(k) Plan |

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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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Employee Stock Option (Right to Buy) | \$ 11.98 | 07/27/2018 | | M | 3,595 | <u>(2)</u> 02/10/2020 | Common Stock | 3,595 |
| Employee Stock Option (Right to Buy) | \$ 18.99 | 07/27/2018 | | M | 3,023 | <u>(3)</u> 02/09/2021 | Common Stock | 3,023 |
| Employee Stock Option (Right to Buy) | \$ 14.76 | 07/27/2018 | | M | 1,932 | <u>(4)</u> 02/08/2022 | Common Stock | 1,932 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------------------|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Reale John M USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661 | | | Senior 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 \$42.98 to \$42.99. The reporting person will
- (1) 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.
 - (2) The option vested with respect to the shares included in the reported transaction in four equal annual installments beginning on February 10, 2011.
 - (3) The option vested with respect to the shares included in the reported transaction in four equal annual installments beginning on February 9, 2012.
 - (4) The option vested with respect to the shares included in the reported transaction in four equal annual installments beginning on February 8, 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.