Edgar Filing: METCALF JAMES S - Form 4

| METCALF | JAMES S | | | | | | | | | | | |
|--|---------------------------------|----------------|-------------|---|---------------------------|------------|------------------------|--|-----------------------------------|-------------------|--|--|
| Form 4 | | | | | | | | | | | | |
| February 15 | , 2013 | | | | | | | | | | | |
| OMB APPROVA | | | | | | | | | | | | |
| CURIVI 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | | | | | | | | OMB Number: | 3235-0287 | | | |
| Check th if no lon | | | | | | | | | Expires: | January 31, | | |
| subject t | | MENT O | F CHAN | GES IN | BENEF | CIA | LOW | NERSHIP OF | Estimated a | 2005 d average | | |
| Section | | SECURITIES | | | | | | burden hour | | | | |
| Form 4 o | | | | | | | | | response | 0.5 | | |
| Form 5 obligation | | | | | | | U | e Act of 1934, | | | | |
| may con | | | | • | • | | | 1935 or Sectior | 1 | | | |
| See Inst | | 30(h) |) of the In | vestment | Compan | y Ac | t of 194 | 0 | | | | |
| 1(b). | | | | | | | | | | | | |
| (Print or Type | Responses) | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | suer Name and Ticker or Trading | | | | - | Reporting Person(s) to | | | |
| METCALF | Symbol | | | | | Issuer | | | | | | |
| | | USG CORP [USG] | | | | | (Check all applicable) | | | | | |
| (Last) | (Last) (First) (Middle) 3. Date | | | | e of Earliest Transaction | | | | | | | |
| | | 1.550 | | /Day/Year) | | | | _X_ Director 10% Owner _X_ Officer (give title Other (specify | | | | |
| C/O USG CORPORATION, 550 02/13/2 | | | | 2013 | | | | below) below) | | | | |
| WEST ADAMS STREET Chairman, President and CEO | | | | | | | | | CEO | | | |
| (Street) 4 | | | | 4. If Amendment, Date Original | | | | 6. Individual or Joint/Group Filing(Check | | | | |
| Filed(M | | | | (Month/Day/Year) | | | | Applicable Line) | | | | |
| | | | | | | | | _X_Form filed by One Reporting Person Form filed by More than One Reporting | | | | |
| CHICAGO, IL 60661 | | | | | | | | Person | | | | |
| (City) | (State) | (Zip) | Tab | le I - Non-I | Derivative | Secur | ities Acq | uired, Disposed of | , or Beneficial | ly Owned | | |
| 1.Title of | 2. Transaction Da | | | 3. | 4. Securit | | | 5. Amount of | 6. | 7. Nature of | | |
| Security | (Month/Day/Year | | on Date, if | Date, ifTransaction(A) or Disposed of (D)Code(Instr. 3, 4 and 5)v/Year)(Instr. 8) | | | | Securities | Ownership | Indirect | | |
| (Instr. 3) | | any (Month/ | Dav/Year) | | | | | Beneficially Owned | Form: Direct Benef (D) or Owne | Ownership | | |
| | | · · / | | | | | | Following | | (Instr. 4) | | |
| | | | | | | (A) | | Reported | (Instr. 4) | | | |
| | | | | | | or | р. | Transaction(s) (Instr. 3 and 4) | | | | |
| Common | | | | Code V | | (D) | Price | | | | | |
| Stock | 02/13/2013 | | | А | 66,012 | А | \$0 | 421,726 | D | | | |
| | | | | | 20.002 | | ¢ | | | | | |
| Common Stock | 02/13/2013 | | | F | 30,993 (1) | D | ې 20.21 | 390,733 | D | | | |
| Stock | | | | | <u>(1)</u> | | 30.31 | | | | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Transactic Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8 E S (1 |
|---|---|---|---|--|--|-----|---|--------------------|---|-------------------------------------|-------------------|
| | | | | Code V | (A) (| (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Market Share Units | (2) | 02/13/2013 | | А | 83,948 | | (3) | 12/31/2015 | Common Stock | 83,948 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|------------|-----------------------------------|-------|--|--|--|
| I G G G G G G G G G G G G G G G G G G G | Director | 10% Owner | Officer | Other | | | |
| METCALF JAMES S C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661 | Х | | Chairman, President and CEO | | | | |
| Signatures | | | | | | | |
| /s/ Stanley L. Ferguson, Attorney-In-Fact | (| 02/15/2013 | | | | | |
| **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).
- (1) Shares withheld to satisfy tax withholding obligation with respect to performance shares that became earned.
- Each market share unit represents the right to receive one share of common stock assuming certain market price targets are achieved. The(2) market share units vesting and the actual number of shares received are contingent on Issuer's common stock achieving certain pre-defined market price levels during pre-determined intervals and continued employment.
- (3) The market share units will be earned, if at all, one-half on December 31, 2014 and one-half on December 31, 2015, in each case if pre-determined market price targets of Issuer's common stock are attained.

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.