USG CORP Form 4 November 12, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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may continue.

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

See Instruction 1(b).

(Print or Type Responses)

	•											
1. Name and Address of Reporting Person * FOOTE WILLIAM C			2. Issuer Name and Ticker or Trading Symbol USG CORP [USG]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
	(First) (CORPORATION AMS STREET	Middle)		of Earliest T Day/Year) 2010	'ransaction			DirectorX_ Officer (give t below)	10%	Owner r (specify		
CHICAGO	(Street)			endment, D onth/Day/Yea	•	ıl		6. Individual or Join Applicable Line) _X_ Form filed by Or Form filed by Mo Person	ne Reporting Per	rson		
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secui	rities Acqu	nired, Disposed of,	or Beneficiall	y Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8)	4. Securit for Dispos (Instr. 3, 4)	ed of (Price	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)		
Common Stock	11/10/2010			S	15,000	D	\$ 14.2149 (1)	464,223	D			
Common Stock								10,000	I	By Wife		
Common Stock								1,000	I	For benefit of children		

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) Edgar Filing: USG CORP - Form 4

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Number Expiration Date		Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration Date	Title Numbe			
						Exercisable			of		
				Codo V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FOOTE WILLIAM C C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661

Chairman and CEO

Signatures

/s/ Ellis A. Regenbogen, Attorney-In-Fact

11/12/2010

**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 \$14.20 to \$14.25. 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.

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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