

USG CORP
Form 3
March 10, 2003

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

FORM 3

INITIAL STATEMENT OF 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**

<p>1. Name and Address of Reporting Person* (<i>Last, First, Middle</i>)</p> <p>Leets, Karen L.</p> <hr/> <p>USG Corporation 125 South Franklin Street</p> <p align="center"><i>(Street)</i></p> <p>Chicago, IL 60606</p> <p><i>(City) (State) (Zip)</i></p>	<p>2. Date of Event Requiring Statement (<i>Month/Day/Year</i>)</p> <p>March 1, 2003</p> <hr/> <p>4. Issuer Name and Ticker or Trading Symbol</p> <p>USG Corporation (USG)</p> <hr/> <p>6. If Amendment, Date of Original (<i>Month/Day/Year</i>)</p> <hr/>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity (<i>voluntary</i>)</p> <hr/> <p>5. Relationship of Reporting Person(s) to Issuer (<i>Check All Applicable</i>)</p> <p><input type="radio"/> Director <input checked="" type="radio"/> Officer (<i>give title below</i>)</p> <p><input type="radio"/> 10% Owner <input type="radio"/> Other (<i>specify below</i>)</p> <p>Vice President and Treasurer</p> <hr/> <p>7. Individual or Joint/Group Filing (<i>Check Applicable Line</i>)</p> <p><input checked="" type="radio"/> Form filed by One Reporting Person</p> <p><input type="radio"/> Form filed by More than One Reporting Person</p>
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* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

Table II Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security <i>(Instr. 4)</i>	2. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	3. Title and Amount of Securities Underlying Derivative Security <i>(Instr. 4)</i>	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 5)</i>	6. Nature of Indirect Beneficial Ownership <i>(Instr. 5)</i>
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Nonqualified Stock Options				0	
Performance Based Restricted Stock				0	
Restricted Stock				0	

Explanation of Responses:

Power of Attorney filed herewith.

/s/ Robert J. Burrell,
Attorney-In-Fact

March 7, 2003

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Power of Attorney

The undersigned hereby constitutes and appoints J. Eric Schaal, Suzanne K. Torrey, Robert J. Burrell, and Sandra D. Zang signing singly, as his or her true and lawful attorney-in-fact to:

- (1) execute and file by whatever means required, for and on behalf of the undersigned, Forms 3, 4, 5 and 144 (hereinafter the Forms) in accordance with Section 16 and 144 of the Securities Exchange Act of 1934, as amended (the Exchange Act), and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Forms and the timely filing of such Forms with the United States Securities and Exchange Commission (SEC) and any other entity or person; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his discretion.

The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned s responsibilities to comply with Section 16 or 144 of the Exchange Act.

This Power of Attorney shall be effective on the date set forth below and shall continue in full force and effect until the date on which the undersigned shall cease to be subject to Section 16 of the Exchange Act and the rules thereunder or until such earlier date on which written notification executed by the undersigned is filed with the SEC expressly revoking this Power of Attorney.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1st day of March, 2003.

/s/ Karen L. Leets

Signature

Karen L. Leets

Signatory