

LEER STEVEN F
Form 4
April 24, 2019

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 *
LEER STEVEN F

(Last) (First) (Middle)

C/O 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)
04/24/2019

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/24/2019		D		5,818	D	\$ 43.50
							(1)

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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Deferred Stock Units	(2)	04/24/2019		D	96,852.4635	(2)	(2)	Common Stock	96,852
Deferred Stock Units	(3)	04/24/2019		D	618	(3)	(3)	Common Stock	61

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEER STEVEN F C/O USG CORPORATION 550 WEST ADAMS STREET CHICAGO, IL 60661		X		

Signatures

/s/ Jonathan Dorfman,
Attorney-In-Fact 04/24/2019

**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) Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of June 10, 2018, by and among USG Corporation (the "Company"), Gebr. Knauf KG and World Cup Acquisition Corporation, at the effective time of the merger, each share of the Company's common stock held by the reporting person was converted into the right to receive \$43.50 in cash, without interest (the "closing consideration").

(2) Each deferred stock unit represented the right to receive one share of common stock. The deferred stock units became payable in shares of common stock following termination of service as a director. Pursuant to the Merger Agreement, at the effective time of the merger, each deferred stock unit held by the reporting person was converted into the right to receive the closing consideration.

(3) Each deferred stock unit represented the right to receive the value of one share of common stock. The deferred stock units became payable in cash following termination of service as a director. Pursuant to the Merger Agreement, at the effective time of the merger, each deferred stock unit held by the reporting person was converted into the right to receive the closing consideration.

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

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