

USG CORP

Form 4

December 31, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BERKSHIRE HATHAWAY INC

(Last) (First) (Middle)

3555 FARNAM STREET

(Street)

OMAHA, NE 68131

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

USG CORP [USG]

3. Date of Earliest Transaction
(Month/Day/Year)

12/09/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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)
Common Stock	12/09/2013		C	21,388,597 (3)	A \$ 38,460,789 11.4 (2) (3) (4)	I	See footnotes 2, 3 and 4. (2) (3) (4)

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 A Underlying Se (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
10% Contingent Convertible Senior Notes due 2018	(1)	12/09/2013		C	\$ 243,830,000	02/09/2009 11/30/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERKSHIRE HATHAWAY INC 3555 FARNAM STREET OMAHA, NE 68131		X		
BUFFETT WARREN E 3555 FARNAM STREET OMAHA, NE 68131		X		
NATIONAL INDEMNITY CO 3024 HARNEY STREET OMAHA, NE 68131		X		

Signatures

Berkshire Hathaway Inc., by Marc D. Hamburg	12/31/2013
<u> </u> **Signature of Reporting Person	Date
Warren E. Buffett	12/31/2013
<u> </u> **Signature of Reporting Person	Date
National Indemnity Company, by Marc D. Hamburg	12/31/2013
<u> </u> **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) The 10% Contingent Convertible Senior Notes due 2018 ("Notes") are convertible into shares of Common Stock, \$0.10 par value ("Shares") at an initial conversion price of \$11.40 per share, subject to adjustment under certain circumstances.
- (2) These shares are owned by four subsidiaries of Berkshire Hathaway Inc. ("Berkshire") as follows: National Indemnity Company ("NICO") (17,072,192 shares), Berkshire Hathaway Life Insurance Company of Nebraska ("BH Nebraska") (11,403,509 shares),

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Berkshire Hathaway Assurance Corporation ("BH Assurance") (6,414,474 shares) and General Re Life Corporation ("General Re Life") (3,570,614 shares).

- (3) \$130 million aggregate principal amount of Notes held by BH Nebraska were converted into 11,403,509 shares of USG Common Stock, \$73.125 million aggregate principal amount of Notes held by BH Assurance were converted into 6,414,474 shares of USG Common Stock and \$40.705 million aggregate principal amount of Notes held by General Re Life were converted into 3,570,614 shares of USG Common Stock. Such conversions occurred following receipt of notice of redemption of the converted Notes.

- (4) As Berkshire and NICO are each in the chain of ownership of BH Nebraska and BH Assurance, each of Berkshire and NICO may be deemed presently to both beneficially own and have a pecuniary interest in the Notes presently owned by BH Nebraska and BH Assurance. As Berkshire is in the chain of ownership of General Re Life, Berkshire may be deemed presently to both beneficially own and have a pecuniary interest in the Notes presently owned by General Re Life. Warren E. Buffett, as controlling shareholder of Berkshire, may be deemed presently to beneficially own, but only to the extent he has a pecuniary interest in, the Notes presently owned by BH Nebraska, BH Assurance and General Re Life. Mr. Buffett disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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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