

Reale John M  
Form 3  
November 13, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**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

(Print or Type Responses)

|   |          |                                      |  |  |
|---|----------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person *   |          | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol                            |  |
| Â Reale John M                              |          | (Month/Day/Year)                     | USG CORP [USG]   |  |
| (Last)                                      | (First)  | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                       | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|   |          | 11/08/2017                           |  |  |
| C/O USG CORPORATION,Â 550 WEST ADAMS STREET |          |                                      | (Check all applicable)   |  |
|   | (Street) |                                      | <input type="checkbox"/> Director                                      | <input type="checkbox"/> 10% Owner                   |
|   |          |                                      | <input checked="" type="checkbox"/> Officer                            | <input type="checkbox"/> Other                       |
|   |          |                                      | (give title below) (specify below)                                     |  |
|   |          |                                      | Senior Vice President  |  |
| CHICAGO,Â ILÂ 60661                         |          |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)             |  |
| (City)                                      | (State)  | (Zip)                                | <input checked="" type="checkbox"/> Form filed by One Reporting Person |  |
|   |          |                                      | <input type="checkbox"/> Form filed by More than One Reporting Person  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 19,051 <sup>(1)</sup>                                 | D  | Â   |
| Common Stock                    | 1,766.621   | I  | By 401(K)Plan   |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--|---------------------------|----------------------|---|
|--|--|--|---------------------------|----------------------|---|

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|                                      | Date Exercisable | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) |   |
|--------------------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|---|
| Employee Stock Option (Right to Buy) | Â (2)            | 02/13/2018      | Common Stock        | 4,535                      | \$ 34.67                     | D  | Â |
| Employee Stock Option (Right to Buy) | Â (2)            | 02/10/2020      | Common Stock        | 3,595                      | \$ 11.98                     | D  | Â |
| Employee Stock Option (Right to Buy) | Â (2)            | 02/09/2021      | Common Stock        | 3,023                      | \$ 18.99                     | D  | Â |
| Employee Stock Option (Right to Buy) | Â (2)            | 02/08/2022      | Common Stock        | 1,932                      | \$ 14.76                     | D  | Â |
| Market Share Units                   | Â (3)            | Â (3)           | Common Stock        | 2,105                      | \$ (4)                       | D  | Â |
| Market Share Units                   | Â (5)            | Â (5)           | Common Stock        | 3,618                      | \$ (4)                       | D  | Â |
| Market Share Units                   | Â (6)            | Â (6)           | Common Stock        | 1,892                      | \$ (4)                       | D  | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Reale John M<br>C/O USG CORPORATION<br>550 WEST ADAMS STREET<br>CHICAGO, IL 60661 | Â             | Â         | Â Senior Vice President | Â     |

## Signatures

/s/ Jonathan Dorfman,  
Attorney-In-Fact

11/13/2017

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 5,000 restricted stock units that vest over time. Each unit represents the right to receive one share of common stock.
- (2) This option is 100% vested.

Generally, the Market Share Units will be earned, if at all, once the Board certifies that pre-determined market price targets of the Issuer's common stock are attained, provided that the reporting person remains continuously employed by the Issuer or a subsidiary through December 31, 2017.

- (3) Each Market Share Unit represents the right to receive one share of common stock assuming certain market price targets are achieved.
- (4) The Market Share Units vesting and the actual number of shares received are contingent on the Issuer's common stock achieving certain pre-defined market price levels during the performance period and continued employment.

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(5) Generally, the Market Share Units will be earned, if at all, once the Board certifies that pre-determined market price targets of the Issuer's common stock are attained, provided that the reporting person remains continuously employed by the Issuer or a subsidiary through December 31, 2018.

(6) Generally, the Market Share Units will be earned, if at all, once the Board certifies that pre-determined market price targets of the Issuer's common stock are attained, provided that the reporting person remains continuously employed by the Issuer or a subsidiary through December 31, 2019.

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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