

SCHAAL JOHN ERIC  
Form 4  
August 08, 2005

**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 \*  
SCHAAL JOHN ERIC

(Last) (First) (Middle)  
USG CORP, 125 S FRANKLIN STREET  
(Street)

DEPART 188, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
USG CORP [usg]

3. Date of Earliest Transaction (Month/Day/Year)  
08/04/2005

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)  
Corporate Secretary

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common stock	08/04/2005		M		3,577	D	\$ 50.3
Common stock	08/04/2005		F		1,745	D	\$ 50.3
Common stock	08/04/2005		M		3,379	D	\$ 51.2
Common stock	08/04/2005		F		640	D	\$ 51.2
Common stock	08/04/2005		M		2,945	D	\$ 49.9216

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Common stock 08/04/2005 F 811 D \$ 49.9216 0 D

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)

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)	Amount or Number of Shares
Employee Stock Option	\$ 22.49	08/04/2005		M	8,000	01/02/2003 01/02/2011	Common stock	8,000
Employee Stock Option (right to buy)	\$ 34.6	08/04/2005		M	5,000	01/02/1999 01/02/2007	Common stock	5,000
Employee Stock Option (right to buy)	\$ 29.4	08/04/2005		M	5,000	01/02/1998 01/02/2006	Common stock	5,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHAAL JOHN ERIC  
USG CORP  
125 S FRANKLIN STREET  
DEPART 188, IL 60606

Corporate Secretary

## Signatures

Robert J. Burrell,  
Attorney-In-Fact

08/08/2005

\_\_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).

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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