

USG CORP
Form 8-K
August 05, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 4, 2009

USG Corporation

(Exact name of registrant as specified in its charter)

Delaware

1-8864

36-3329400

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

550 West Adams Street, Chicago, Illinois

60661-3676

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: **(312) 436-4000**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 Entry into a Material Definitive Agreement.

On August 4, 2009, USG Corporation (the Corporation) completed its offering of \$300,000,000 in aggregate principal amount of 9.75% Senior Notes. The notes were issued under the Corporation s Indenture, dated as of November 1, 2006 (as supplemented prior to the date hereof, the Original Indenture) by and between the Corporation and HSBC Bank USA, National Association (as successor to Wells Fargo Bank, National Association), as trustee (the Trustee), and as supplemented by Supplemental Indenture No. 2, dated as of August 4, 2009, by and among the Corporation, certain of the Corporation s domestic subsidiaries, as guarantors, and the Trustee (the Supplemental Indenture No. 2 and together with the Original Indenture, the Indenture). The notes will bear interest at a rate of 9.75% per year. The Corporation will pay interest on the notes on February 1 and August 1 of each year, beginning February 1, 2010. The notes mature on August 1, 2014. The notes are senior unsecured obligations and rank equally with all of the Corporation s existing and future unsecured senior indebtedness. The Corporation s obligations under the notes are guaranteed on a senior unsecured basis by certain of its domestic subsidiaries. The Indenture contains certain customary restrictions, including a limitation that restricts the Corporation s ability and the ability of specified subsidiaries of the Corporation to create or incur secured indebtedness.

The above description of the Indenture, including the Supplemental Indenture No. 2 filed herewith, is qualified in its entirety by reference to the terms of those documents, filed with the Securities and Exchange Commission and incorporated herein by reference.

The notes were offered and sold only to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the Securities Act), and to non-U.S. persons in accordance with Regulation S under the Securities Act.

ITEM 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in response to Item 1.01 of this Current Report on Form 8-K is incorporated by reference in this Item 2.03.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 4.01 Supplemental Indenture No. 2, dated as of August 4, 2009, between USG Corporation, each of United States Gypsum Company, L&W Supply Corporation, USG Foreign Investments, Ltd. and USG Interiors, Inc., as guarantors, and HSBC Bank USA, National Association, as trustee.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

USG CORPORATION
Registrant

By: /s/ Richard H. Fleming
Richard H. Fleming
Executive Vice President and
Chief Financial Officer

Date: August 4, 2009

EXHIBIT INDEX

Exhibit Number	Description
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