Formatting a partition with Disk Utility

Following these directions, you should be able to format a disc (Hard Drive, USB Memory stick, CD-RW) using Disk Utility in Mac OS X.

First open Disk Utility, it is located in the Utilities folder inside the Applications folder.

Once Disk Utility is open, select the drive you wish to format and choose the option labeled Erase.

Disk Utility gives you several formats to choose from, if your only going to use the storage device with a Mac then choose Mac OS Extended (Journaled).
Click on the Erase... button.
You will be prompted to confirm that you want to erase the partition, click Erase when your ready.

Disk Utility will then format the disk.

See the advanced disk formatting wiki for other options, including partitioning and securing erasing data.