United States of America
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: February 10, 2010

Commission File Number 1-7107

LOUISIANA-PACIFIC CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE	1-7107	93-0609074
(State or other jurisdiction of incorporation or organization)	Commission File Number	(IRS Employer Identification No.)

414 Union Street, Suite 2000, Nashville, TN 37219
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (615) 986-5600

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 (see General Instruction A.2. below):

☐ 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))

Item 2.02 Results of Operations and Financial Condition.

The information in this Form 8-K and Exhibit 99.1, attached hereto, is being furnished to the Securities and Exchange Commission and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

On February 10, 2010 Louisiana - Pacific Corporation issued a press release announcing financial results for the quarter and year ended December 31, 2009, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

In addition to disclosing financial results calculated in accordance with U.S. generally accepted accounting principles ("GAAP"), the attached press release discloses (1) continuing earnings (losses) before interest, realized gain on sale of long-term investments, taxes and depreciation and amortization ("EBITDA from continuing operations"); (2) income (loss) from continuing operations excluding (gain) loss on sale or impairment of long-lived assets and other operating credits and charges, net, early debt extinguishment, realized gain on sale of long-term investments, impairment of goodwill and other than temporary investment impairment and (3) continuing earnings (losses) before interest, realized gain on sale of long-term investments, taxes and depreciation and amortization adjusted for (gain) loss on sale or impairment of long-lived assets, other operating credits and charges, net, gain (loss) on early debt extinguishment, stock based compensation and other than temporary investment impairment ("Adjusted EBITDA from continuing operations") each of which is a non-GAAP financial measure. None of these non-GAAP financial measures is a substitute for the GAAP measure of income from continuing operations or operating cash flows or any other GAAP financial measures.

We have EBITDA from continuing operations and Adjusted EBITDA from continuing operations in the press release because we use them as important supplemental measures of our performance and believe that similarly-titled measures are frequently used by securities analysts, investors and other interested persons in the evaluation of companies in our industry, some of which present similarly-titled measures when reporting their results. We use EBITDA from continuing operations and Adjusted EBITDA from continuing operations to evaluate our performance as compared to other companies in our industry that have different financing and capital structures and/or tax rates. It should be noted that companies calculate similarly-titled measures differently and, therefore, as presented by us may not be comparable to similarly-titled measures reported by other companies. In addition, EBITDA from continuing operations has material limitations as a performance measure because it excludes interest, realized gain on sale of long-term investments, income tax (benefit) expense and depreciation and amortization which are necessary to operate our business or which we otherwise incurred or experienced in connection with the operation of our business.

We believe that income (loss) from continuing operations excluding (gain) loss on sale or impairment of long-lived assets and other operating credits and charges, net, early debt extinguishment, realized gain on sale of long-term investments, impairment of goodwill and other than temporary investment impairment is a useful measure for evaluating our ability to generate earnings from continuing operations and that providing this measure will allow investors to more readily compare the earnings referred to in the press release to our earnings for past and future periods. We believe that this measure is particularly useful where the amounts of the excluded items are not consistent between the periods presented. It should be noted that other companies may present similarly-titled measures differently and, therefore, as presented by us may not be comparable to similarly-titled measures reported by other companies. In addition, income (loss) from continuing operations excluding (gain) loss on sale or impairment of long-lived assets and other operating credits and charges, net, early debt extinguishment, realized gain on sale of long-term investments, impairment of goodwill and other than temporary investment impairment, has material limitations as a performance measure because it excludes items that are actually incurred or experienced in connection with the operations of our business.

Item 9.01 Financial Statements, Pro Forma Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release issued by Louisiana-Pacific Corporation on February 10, 2010 regarding fourth quarter and year ended December 31, 2009 results.

99.2 Reconciliation of EBITDA from continuing operations and Adjusted EBITDA from continuing operations for the quarter and years ended December 31, 2009 and 2008.

SIGNATURES

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.

LOUISIANA-PACIFIC CORPORATION

By: /s/ CURTIS M. STEVENS

Curtis M. Stevens
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Date: February 10, 2010

Exhibit 99.1

NEWS RELEASE
Release No. 104-02-10

Contact:
Mary Cohn (Media Relations)
615.986.5886
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<u>FOR RELEASE AT 8:00 A.M. (ET) WEDNESDAY, FEBRUARY 10, 2010</u>

LP Reports Fourth Quarter and Year End 2009 Results

NASHVILLE, Tenn. (Feb. 10, 2010) – Louisiana-Pacific Corporation (LP) (NYSE: LPX) reported today results for the fourth quarter and year ended December 2009, which included the following:

- Total sales for the fourth quarter of $275 million were up 10 percent versus a year ago, while U.S. housing starts dropped 24 percent from fourth quarter 2008 levels. For the year, sales were down 23 percent to $1.1 billion compared to $1.4 billion in 2008 with U.S. housing starts down 39 percent from 2008 levels.
- Losses from continuing operations were $47 million, or $0.38 per diluted share, for the fourth quarter of 2009. For the year, loss from continuing operations was $117 million, or $1.07 per diluted share.
- Adjusted EBITDA from continuing operations for the fourth quarter was a loss of $19 million compared to a loss of $37 million in the fourth quarter of 2008. For the year, adjusted EBITDA from continuing operations was a loss of $44 million compared to $155 million in 2008.
- Cash and investments at year-end were $440 million, up from the 2008 year-end balance of $215 million.

"While I am glad 2009 is behind us, LP made significant improvements compared to the prior year," said Chief Executive Officer Rick Frost. "All of our operating segments improved in 2009 despite housing starts falling by 39 percent. We achieved almost 60 percent improvement in

OSB; 20 percent better results in EWP; and a tenfold increase in operating results in Siding. We also significantly improved our balance sheet with a net cash position of more than $160 million compared to a net debt of almost $35 million at the end of 2008."

FOURTH QUARTER RESULTS

For the quarter ended December 31, 2009, LP reported net sales of $275 million, up from $250 million in the fourth quarter of 2008. For the fourth quarter, the company reported a net loss of $49 million as compared to a loss in the fourth quarter of 2008 of $341 million (including $274 million impairment of goodwill).

For the fourth quarter of 2009, LP reported a loss from continuing operations of $47 million, or $0.38 per diluted share, as compared to a loss from continuing operations of $340 million, or $3.30 per diluted share, for the fourth quarter of 2008.

YEAR END RESULTS

For the year ended December 31, 2009, LP reported net sales of $1.1 billion, down from $1.4 billion in 2008. For the year ended 2009, the company reported a net loss of $121 million as compared to a loss in 2008 of $579 million. Adjusted EBITDA from continuing operations for the year was a loss of $44 million compared to a loss of $155 million for 2008.

For 2009, LP reported a loss from continuing operations of $117 million, or $1.07 per diluted share, as compared to a loss of $565 million, or $5.49 per diluted share, for 2008.

ORIENTED STRAND BOARD (OSB) SEGMENT

LP's OSB segment manufactures and distributes OSB structural panel products. During the quarter, LP operated eight facilities in the segment. Just prior to year end, LP made the decision to permanently close the two previously indefinitely curtailed mills in Athens, Ga., and Silsbee, Texas.

The OSB segment reported net sales for the fourth quarter of 2009 of $114 million, up 4 percent compared with $109 million of net sales in the fourth quarter of 2008. For the fourth quarter of 2009, the OSB segment reported an operating loss of $17.0 million – an improvement of 45 percent – compared with an operating loss of $31 million in the fourth quarter of 2008. For the fourth quarter, LP realized an improvement of $14 million in adjusted EBITDA from continuing operations for this segment as compared to the fourth quarter of 2008. For the fourth quarter of 2009 as compared to the fourth quarter of 2008, sales volumes were up 16 percent with sales price decreasing by 5 percent. Decrease in sales price accounted for a decline of $5.3 million in both operating results and adjusted EBITDA from continuing operations.

Operating results reflected the favorable effects of continued actions to reduce manufacturing costs by taking advantage of lower cost petroleum-based raw materials, more efficient operating schedules and selective curtailments.

SIDING SEGMENT

LP's Siding segment consists of SmartSide® siding as well as LP's prefinished Canexel® siding line. These products are used in new construction as well as in repair and remodeling markets. The Siding segment reported net sales of $86 million in the fourth quarter of 2009, up 13 percent from $76 million in the year-ago fourth quarter. For the fourth quarter of 2009, the Siding segment reported an operating income of $5 million compared to loss of $11 million in the year-ago quarter. For the fourth quarter, LP reported $9 million in adjusted EBITDA from continuing operations in this segment, an improvement of $16 million as compared to the fourth quarter of 2008.

In the fourth quarter of 2009, while sales were off across many regions, the Siding segment increased market penetration and experienced continued strength in repair and remodel markets. Like OSB, the segment continued to realize reductions in the cost of petroleum-based raw materials used in production as well as efficiencies in other manufacturing costs.

ENGINEERED WOOD PRODUCTS SEGMENT (EWP)

The EWP segment is comprised of I-Joist (IJ), Laminated Veneer Lumber and Laminated Strand Lumber (LVL and LSL). EWP segment sales in the fourth quarter of 2009 totaled $44 million, down 2 percent from $45 million in the year-ago quarter. Operating losses decreased 24 percent to $9 million for the fourth quarter of 2009 from $12 million for the fourth quarter of 2008. For the fourth quarter, LP reported a loss of $6 million in adjusted EBITDA from continuing operations in this segment, an improvement of $2 million as compared to the fourth quarter of 2008. The margin improvement was due to reduced manufacturing and support costs associated with the mill that produces LSL.

COMPANY OUTLOOK

Frost concluded, “The consensus view is that the housing market in 2010 will be better than last year although there is much debate about the pace and magnitude of the recovery. With current stimulus programs scheduled to end and new programs being considered to improve the job situation and access to funds, the economy is likely to remain volatile. From LP’s perspective, we have demonstrated the flexibility to improve results in a declining market. I believe that our people will continue to respond successfully to whatever market situation arises this year.”

About LP

Louisiana-Pacific Corporation is a leading manufacturer of quality engineered wood building materials including OSB, structural framing products, and exterior siding for use in residential, industrial and light commercial construction. From manufacturing facilities in the U.S., Canada, Chile and Brazil, LP products are sold to builders and homeowners through building materials distributors and dealers and retail home centers. Founded in 1973, LP is headquartered in Nashville, Tennessee and traded on the New York Stock Exchange under LPX. Visit LP’s web site at www.lpcorp.com for additional information on the company as well as reconciliation of non-GAAP results.

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FORWARD LOOKING STATEMENTS

This news release contains statements concerning Louisiana-Pacific Corporation’s (LP) future results and performance that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The matters addressed in these statements are subject to a number of risks, uncertainties and assumptions that may cause actual results to differ materially from those projected, including, but not limited to, the effect of general economic conditions, including the level of interest rates and housing starts, market demand for the company’s products, and prices for structural products; the availability, cost and other terms of capital; the efficiency and consequences of operations improvement initiatives and cash conservation measures; the effect of forestry, land use, environmental and other governmental regulations; the ability to obtain regulatory approvals; and the risk of losses from fires, floods and other natural disasters. These and other factors that could cause or contribute to actual results differing materially from those contemplated by such forward-looking statements are discussed in greater detail in the company’s Securities and Exchange Commission filings.

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES

FINANCIAL AND QUARTERLY DATA
(Dollar amounts in millions, except per share amounts) (Unaudited)

	Quarter Ended December 31,		Year Ended December 31,	
	2009	2008	2009	2008
Net sales	$275.1	$ 250.2	$1,054.7	$1,376.2
Loss from operations	$ (50.5)	$(366.2)	$ (133.3)	$ (643.6)
Loss before income taxes and equity in loss of unconsolidated affiliates	$ (62.3)	$(386.5)	$ (169.4)	$ (753.3)
Loss from continuing operations excluding (gain) loss on sale or impairment of long-lived assets, other operating credits and charges, net, impairment of goodwill; gain (loss) on early debt extinguishment, realized gain on sale of long term investments and other than temporary investment impairment	$ (39.0)	$ (37.5)	$ (115.0)	$ (163.0)
Loss from continuing operations	$ (46.8)	$(339.6)	$ (117.0)	$ (565.3)
Net loss attributable to LP	$ (49.1)	$(340.5)	$ (121.4)	$ (578.8)
Net loss per share - basic and diluted	$ (0.40)	$ (3.31)	$ (1.12)	$ (5.62)
Average shares outstanding (in millions)				
Basic and diluted	124.4	102.9	108.4	102.9

Calculation of loss from continuing operations excluding (gain) loss on sale or impairment of long-lived assets, impairment of goodwill and other operating credits and charges, net, gain on early debt extinguishment, realized gain on sale of long term investments and other than temporary investment impairment:

Loss from continuing operations	$ (46.8)	$ (339.6)	$ (117.0)	$ (565.3)
Other than temporary investment impairment	0.2	27.4	2.0	118.6
Realized gain on sale of long term investments	(18.7)	—	(18.7)	—
Goodwill impairment	—	273.5	—	273.5
(Gain) loss on early extinguishment of debt	21.1	—	20.7	—
(Gain) loss on sale or impairment of long-lived assets	(0.4)	(0.5)	(2.5)	9.0
Other operating credits and charges, net	8.9	22.6	1.6	90.3
	11.1	323.0	3.1	491.4
Provision (benefit) for income taxes on above items	(3.3)	(20.9)	(1.1)	(89.1)
	7.8	302.1	2.0	402.3
	$ (39.0)	$ (37.5)	$ (115.0)	$ (163.0)
Per share - basic and diluted	$ (0.31)	$ (0.36)	$ (1.06)	$ (1.58)

CONDENSED CONSOLIDATED STATEMENTS OF INCOME
LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES
(Dollar amounts in millions, except per share amounts) (Unaudited)

	Quarter Ended December 31, 2009	Quarter Ended December 31, 2008	Year Ended December 31, 2009	Year Ended December 31, 2008
Net sales	$ 275.1	$ 250.2	$ 1,054.7	$ 1,376.2
Operating costs and expenses:				
Cost of sales	265.4	274.8	994.5	1,404.8
Depreciation, amortization and cost of timber harvested	19.8	20.0	80.0	100.4
Selling and administrative	31.9	26.0	114.4	141.8
Impairment of goodwill	—	273.5	—	273.5
(Gain) loss on sale or impairment of long-lived assets	(0.4)	(0.5)	(2.5)	9.0
Other operating credits and charges, net	8.9	22.6	1.6	90.3
Total operating costs and expenses	325.6	616.4	1,188.0	2,019.8
Loss from operations	(50.5)	(366.2)	(133.3)	(643.6)
Non-operating income (expense):				
Foreign currency exchange gain (loss)	3.1	13.0	13.4	19.6
Gain (loss) on early debt extinguishment	(21.1)	—	(20.7)	—
Other than temporary investment impairment	(0.2)	(27.4)	(2.0)	(118.6)
Realized gain on long term investments	18.7	—	18.7	—
Interest expense, net of capitalized interest	(18.3)	(12.8)	(71.6)	(49.1)
Investment income	6.0	6.9	26.1	38.4
Total non-operating income (expense)	(11.8)	(20.3)	(36.1)	(109.7)
Loss before taxes and equity in loss of unconsolidated affiliates	(62.3)	(386.5)	(169.4)	(753.3)
Benefit for income taxes	(17.7)	(48.3)	(63.4)	(202.0)
Equity in loss of unconsolidated affiliates	2.2	1.4	11.0	14.0
Loss from continuing operations	(46.8)	(339.6)	(117.0)	(565.3)
Discontinued operations:				
Loss from discontinued operations before income taxes	(3.8)	(1.8)	(8.6)	(22.3)
Income tax benefit	(1.4)	(0.7)	(3.3)	(8.6)
Loss from discontinued operations	(2.4)	(1.1)	(5.3)	(13.7)
Net loss	(49.2)	(340.7)	(122.3)	(579.0)
Less: Net loss attributed to noncontrolling interest	(0.1)	(0.2)	(0.9)	(0.2)
Net loss attributed to Louisiana-Pacific Corporation	$ (49.1)	$ (340.5)	$ (121.4)	$ (578.8)
Loss per share of common stock (basic and diluted):				
Loss from continuing operations	$ (0.38)	$ (3.30)	$ (1.07)	$ (5.49)
Loss from discontinued operations	(0.02)	(0.01)	(0.05)	(0.13)
Net loss per share	$ (0.40)	$ (3.31)	$ (1.12)	$ (5.62)
Average shares of stock outstanding - basic and diluted	124.4	102.9	108.4	102.9

CONDENSED CONSOLIDATED BALANCE SHEETS

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES
(Dollar amounts in millions) (Unaudited)

	December 31, 2009	December 31, 2008
ASSETS		
Cash and cash equivalents	$ 394.1	$ 97.7
Short-term investments	—	21.4
Receivables, net	59.8	43.8
Income tax receivable	55.5	94.2
Inventories	140.4	190.4
Prepaid expenses and other current assets	6.2	9.9
Deferred income taxes	1.4	25.3
Current portion of notes receivable from asset sales	115.1	20.0
Assets held for sale	69.1	34.4
Total current assets	841.6	537.1
Timber and timberlands	50.6	55.6
Property, plant and equipment	2,081.1	2,242.2
Accumulated depreciation	(1,116.6)	(1,197.3)
Net property, plant and equipment	964.5	1,044.9
Notes receivable from asset sales	123.5	238.6
Long-term investments	26.3	19.3
Restricted cash	19.2	76.7
Investments in and advances to affiliates	178.2	186.9
Deferred debt costs	12.3	3.3
Other assets	26.6	26.3
Long term deferred tax asset	7.4	—
Total assets	$ 2,250.2	$ 2,188.7
LIABILITIES AND EQUITY		
Current portion of long-term debt	$ 60.3	$ 7.7
Current portion of limited recourse notes payable	113.4	20.0
Short-term notes payable	0.4	2.0
Accounts payable and accrued liabilities	122.8	121.5
Current portion of deferred tax liabilities	—	4.7
Current portion of contingency reserves	10.0	10.0
Total current liabilities	306.9	165.9
Long-term debt, excluding current portion:		
Limited recourse notes payable	119.9	233.3
Other long-term debt	217.7	239.3
Total long-term debt, excluding current portion	337.6	472.6
Contingency reserves, excluding current portion	30.8	30.5
Other long-term liabilities	137.2	130.8
Deferred income taxes	167.1	187.9
Redeemable noncontrolling interest	21.1	18.7
Stockholders’ equity:		
Common stock	139.1	116.9
Additional paid-in capital	563.0	441.3
Retained earnings	898.1	1,019.5
Treasury stock	(286.1)	(297.3)
Accumulated comprehensive loss	(64.6)	(98.1)
Total stockholders’ equity	1,249.5	1,182.3
Total liabilities and equity	$ 2,250.2	$ 2,188.7

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES
(Dollar amounts in millions) (Unaudited)

	Quarter Ended December 31,		Year Ended December 31,	
	2009	2008	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net loss	$ (49.2)	$ (340.7)	$ (122.3)	$ (579.0)
Adjustments to reconcile net loss to net cash provided by operating activities:				
Depreciation, amortization and cost of timber harvested	19.8	20.0	80.0	100.4
Loss from unconsolidated affiliates	2.2	1.4	11.0	14.0
(Gain) loss on sale or impairment of long-lived assets	(0.4)	(0.5)	(2.5)	9.1
Loss on early debt extinguishment	21.1	—	20.7	—
Realized gain on sale of long term investments	(18.7)	—	(18.7)	—
Other operating credits and charges, net	8.3	15.7	12.2	44.0
Goodwill impairment	—	273.5	—	273.5
Exchange gain on remeasurement	(2.3)	(19.1)	(7.0)	(35.7)
Stock based compensation expense related to stock plans	1.8	2.3	7.3	9.7
Cash settlement of contingencies	(2.2)	(10.8)	(12.9)	(26.0)
Warranty reserves, net of payments	—	(5.8)	(0.9)	8.6
Other than temporary impairment on investments	0.2	27.4	2.0	118.6
Other adjustments, net	1.0	0.8	7.9	11.7
(Increase) decrease in receivables	23.5	42.3	(9.6)	35.4
(Increase) decrease in income tax receivable	(40.7)	16.8	35.1	65.6
Decrease in inventories	14.2	20.0	57.2	29.9
Decrease in prepaid expenses	1.5	5.0	4.0	0.3
Increase (decrease) in accounts payable and accrued liabilities	14.7	(40.3)	15.3	(67.3)
Increase (decrease) in deferred income taxes	32.8	(59.9)	(18.0)	(155.3)
Net cash provided by (used in) operating activities	27.6	(51.9)	60.8	(142.5)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Property, plant and equipment additions	(3.0)	(11.1)	(9.6)	(99.4)
Purchase of a business	—	(11.1)	(0.1)	(56.5)
Proceeds from sale of assets	0.6	7.9	7.8	7.9
Investments and advances to joint ventures	(1.6)	(2.8)	(0.3)	(5.5)
Receipt of proceeds from notes receivable	20.0	20.0	20.0	74.4
Cash paid for purchase of investments	—	—	—	(216.0)
Proceeds from sale of investments	27.4	134.4	50.3	421.6
(Increase) decrease in restricted cash under letters of credit/credit facility requirements	20.3	10.5	57.5	(1.5)
Other investing activities, net	(0.1)	(15.1)	—	(14.0)
Net cash provided by investing activities	63.6	132.7	125.6	111.0
CASH FLOWS FROM FINANCING ACTIVITIES:				
Borrowings of long-term debt	39.2	(12.0)	320.5	—
Repayment of long-term debt	(169.2)	(121.2)	(318.8)	(174.8)
Payment of debt issuance fees	(0.3)	—	(15.8)	—
Net borrowings under revolving credit lines and short-term notes payable	(2.5)	(8.6)	(2.3)	(24.7)
Payment of cash dividends	—	—	—	(31.0)
Sale of common stock under equity plans	—	—	132.3	—
Net cash provided by (used in) financing activities	(132.8)	(141.8)	115.9	(230.5)
EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS:	(4.1)	4.0	(5.9)	7.6
Net increase (decrease) in cash and cash equivalents	(45.7)	(57.0)	296.4	(254.4)
Cash and cash equivalents at beginning of period	439.8	154.7	97.7	352.1
Cash and cash equivalents at end of period	$ 394.1	$ 97.7	$ 394.1	$ 97.7

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES
SELECTED SEGMENT INFORMATION
(Dollar amounts in millions) (Unaudited)

Dollar amounts in millions	Quarter Ended December 31, 2009	Quarter Ended December 31, 2008	Year Ended December 31, 2009	Year Ended December 31, 2008
Net sales:				
OSB	$ 113.7	$ 109.1	$ 406.2	$ 621.5
Siding	86.2	76.0	373.8	423.8
Engineered Wood Products	44.1	45.2	157.7	234.5
Other	31.1	19.9	117.0	96.4
	$ 275.1	$ 250.2	$ 1,054.7	$ 1,376.2
Operating profit (loss):				
OSB	$ (17.0)	$ (31.1)	$ (65.6)	$ (155.2)
Siding	4.5	(11.0)	29.3	2.8
Engineered Wood Products	(9.1)	(11.9)	(33.2)	(40.2)
Other	(1.5)	(1.3)	0.8	(6.7)
Other operating credits and charges, net	(8.9)	(22.6)	(1.6)	(90.3)
Impairment of goodwill	—	(273.5)	—	(273.5)
Gain (loss) on sales of and impairment of long-lived assets	0.4	0.5	2.5	(9.0)
General corporate and other expenses, net	(21.1)	(16.7)	(76.5)	(85.5)
Foreign currency gain (losses)	3.1	13.0	13.4	19.6
Loss on early debt extinguishment	(21.1)	—	(20.7)	—
Other than temporary investment impairment	(0.2)	(27.4)	(2.0)	(118.6)
Realized gain on sale of long term investments	18.7	—	18.7	—
Investment income	6.0	6.9	26.1	38.4
Interest expense, net of capitalized interest	(18.3)	(12.8)	(71.6)	(49.1)
Loss from operations before taxes	(64.5)	(387.9)	(180.4)	(767.3)
Benefit for income taxes	(17.7)	(48.3)	(63.4)	(202.0)
Loss from continuing operations	$ (46.8)	$ (339.6)	$ (117.0)	$ (565.3)

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES

SUMMARY OF PRODUCTION VOLUMES

	Quarter Ended December 31,		Year Ended December 31,	
	2009	2008	2009	2008
Oriented strand board, million square feet 3/8" basis [1]	665	599	2,535	3,733
Oriented strand board, million square feet 3/8" basis (produced by wood-based siding mills)	52	60	206	287
Wood-based siding, million square feet 3/8" basis	167	114	707	758
Engineered I-Joist, million lineal feet [1]	14	18	60	84
Laminated veneer lumber (LVL), thousand cubic feet [1]	1,032	952	4,029	5,683

[1] Includes volumes produced by joint venture operations or under sales arrangements and sold to LP.

(Dollar amounts in millions)	OSB	Siding	EWP	Other	Corporate	Total
Quarter to Date Ended December 31, 2009						
Sales	$113.7	$ 86.2	$ 44.1	$31.1	—	$ 275.1
Depreciation and amortization	8.9	4.4	3.1	2.7	0.7	19.8
Cost of sales and selling and administrative	119.6	77.3	49.6	30.4	20.4	297.3
(Gain) loss on sale or impairment of long lived assets					(0.4)	(0.4)
Other operating credits and charges, net					8.9	8.9
Total operating costs	128.5	81.7	52.7	33.1	29.6	325.6
Income (loss) from operations	(14.8)	4.5	(8.6)	(2.0)	(29.6)	(50.5)
Total non-operating income (expense)					(11.8)	(11.8)
Income (loss) before income taxes and equity in earnings of unconsolidated affiliates	(14.8)	4.5	(8.6)	(2.0)	(41.4)	(62.3)
Provision (benefit) for income taxes					(17.7)	(17.7)
Equity in (income) loss of unconsolidated affiliates	2.2	—	0.5	(0.5)	—	2.2
Income (loss) from continuing operations	**$ (17.0)**	**$ 4.5**	**$ (9.1)**	**$ (1.5)**	**$ (23.7)**	**$ (46.8)**
Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations						
Income (loss) from continuing operations	$ (17.0)	$ 4.5	$ (9.1)	$ (1.5)	$ (23.7)	$ (46.8)
Income tax benefit					(17.7)	(17.7)
Investment income					(6.0)	(6.0)
Realized gain on long term investments					(18.7)	(18.7)
Interest expense, net of capitalized interest					18.3	18.3
Depreciation and amortization	8.9	4.4	3.1	2.7	0.7	19.8
EBITDA from continuing operations	(8.1)	8.9	(6.0)	1.2	(47.1)	(51.0)
Stock based compensation expense	0.2	0.2	0.1	—	1.4	1.9
(Gain) loss on sale or impairment of long lived assets					(0.4)	(0.4)
Other operating credits and charges, net					8.9	8.9
Other than temporary asset impairment					0.2	0.2
Early debt extinguishment					21.1	21.1
Adjusted EBITDA from continuing operations	**$ (7.9)**	**$ 9.1**	**$ (5.9)**	**$ 1.2**	**$ (15.9)**	**$ (19.3)**
Quarter to Date Ended December 31, 2008						
Sales	$109.1	$ 76.0	$ 45.2	$19.9	$ —	$ 250.2
Depreciation and amortization	9.0	3.9	3.9	1.9	1.3	20.0
Cost of sales and selling and administrative	129.0	83.1	53.7	19.6	15.4	300.8
(Gain) loss on sale or impairment of long lived assets					(0.5)	(0.5)
Goodwill impairment					273.5	273.5
Other operating credits and charges, net					22.6	22.6
Total operating costs	138.0	87.0	57.6	21.5	312.3	616.4
Income (loss) from operations	(28.9)	(11.0)	(12.4)	(1.6)	(312.3)	(366.2)
Total non-operating income (expense)					(20.3)	(20.3)
Income (loss) before income taxes and equity in earnings of unconsolidated affiliates	(28.9)	(11.0)	(12.4)	(1.6)	(332.6)	(386.5)
Provision (benefit) for income taxes					(48.3)	(48.3)
Equity in (income) loss of unconsolidated affiliates	2.2		(0.5)	(0.3)	—	1.4
Income (loss) from continuing operations	**(31.1)**	**(11.0)**	**(11.9)**	**(1.3)**	**(284.3)**	**(339.6)**
Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations						
Income (loss) from continuing operations	(31.1)	(11.0)	(11.9)	(1.3)	(284.3)	(339.6)
Income tax benefit					(48.3)	(48.3)
Investment income					(6.9)	(6.9)
Interest expense, net of capitalized interest					12.8	12.8
Depreciation and amortization	9.0	3.9	3.9	1.9	1.3	20.0
EBITDA from continuing operations	(22.1)	(7.1)	(8.0)	0.6	(325.4)	(362.0)
Stock based compensation expense	0.3	0.2	0.1	0.1	1.7	2.4
(Gain) loss on sale or impairment of long lived assets					(0.5)	(0.5)
Other operating credits and charges, net					22.6	22.6
Other than temporary asset impairment					27.4	27.4
Goodwill impairment					273.5	273.5
Adjusted EBITDA from continuing operations	**$ (21.8)**	**$ (6.9)**	**$ (7.9)**	**$ 0.7**	**$ (0.7)**	**$ (36.6)**

(Dollar amounts in millions)	OSB	Siding	EWP	Other	Corporate	Total
Year Ended December 31, 2009						
Sales	$ 406.2	$373.8	$157.7	$117.0	$ —	$1,054.7
Depreciation and amortization	35.2	18.5	12.2	10.7	3.4	80.0
Cost of sales and selling and administrative	427.9	326.0	177.8	104.1	73.1	1,108.9
(Gain) loss on sale or impairment of long lived assets					(2.5)	(2.5)
Other operating credits and charges, net					1.6	1.6
Total operating costs	463.1	344.5	190.0	114.8	75.6	1,188.0
Income (loss) from operations	(56.9)	29.3	(32.3)	2.2	(75.6)	(133.3)
Total non-operating income (expense)					(36.1)	(36.1)
Income (loss) before income taxes and equity in earnings of unconsolidated affiliates	(56.9)	29.3	(32.3)	2.2	(111.7)	(169.4)
Provision (benefit) for income taxes					(63.4)	(63.4)
Equity in (income) loss of unconsolidated affiliates	8.7		0.9	1.4		11.0
Income (loss) from continuing operations	**(65.6)**	**29.3**	**(33.2)**	**0.8**	**(48.3)**	**(117.0)**
Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations						
Income (loss) from continuing operations	(65.6)	29.3	(33.2)	0.8	(48.3)	(117.0)
Income tax benefit					(63.4)	(63.4)
Realized gain on long term investments					(18.7)	(18.7)
Investment income					(26.1)	(26.1)
Interest expense, net of capitalized interest					71.6	71.6
Depreciation and amortization	35.2	18.5	12.2	10.7	3.4	80.0
EBITDA from continuing operations	(30.4)	47.8	(21.0)	11.5	(81.5)	(73.6)
Stock based compensation expense	0.7	0.6	0.5	—	5.6	7.4
(Gain) loss on sale or impairment of long lived assets					(2.5)	(2.5)
Other operating credits and charges, net					1.6	1.6
Other than temporary asset impairment					2.0	2.0
Early debt extinguishment					20.7	20.7
Adjusted EBITDA from continuing operations	**$ (29.7)**	**$ 48.4**	**$ (20.5)**	**$ 11.5**	**$ (54.1)**	**$ (44.4)**
Year Ended December 31, 2008						
Sales	$ 621.5	$423.8	$234.5	$ 96.4	$ —	$1,376.2
Depreciation and amortization	49.6	20.5	15.8	9.0	5.5	100.4
Cost of sales and selling and administrative	715.8	400.5	259.4	90.9	80.0	1,546.6
(Gain) loss on sale or impairment of long lived assets					9.0	9.0
Goodwill impairment					273.5	273.5
Other operating credits and charges, net					90.3	90.3
Total operating costs	765.4	421.0	275.2	99.9	458.3	2,019.8
Loss from operations	(143.9)	2.8	(40.7)	(3.5)	(458.3)	(643.6)
Total non-operating income (expense)					(109.7)	(109.7)
Income (loss) before income taxes and equity in earnings of unconsolidated affiliates	(143.9)	2.8	(40.7)	(3.5)	(568.0)	(753.3)
Provision (benefit) for income taxes					(202.0)	(202.0)
Equity in (income) loss of unconsolidated affiliates	11.3		(0.5)	3.2		14.0
Income (loss) from continuing operations	**(155.2)**	**2.8**	**(40.2)**	**(6.7)**	**(366.0)**	**(565.3)**
Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations						
Income (loss) from continuing operations	(155.2)	2.8	(40.2)	(6.7)	(366.0)	(565.3)
Income tax benefit					(202.0)	(202.0)
Investment income					(38.4)	(38.4)
Interest expense, net of capitalized interest					49.1	49.1
Depreciation and amortization	49.6	20.5	15.8	9.0	5.5	100.4
EBITDA from continuing operations	(105.6)	23.3	(24.4)	2.3	(551.8)	(656.2)
Stock based compensation expense	1.3	0.7	0.6	0.1	7.0	9.7
(Gain) loss on sale or impairment of long lived assets					9.0	9.0
Other operating credits and charges, net					90.3	90.3
Other than temporary asset impairment					118.6	118.6
Goodwill impairment					273.5	273.5
Adjusted EBITDA from continuing operations	**$(104.3)**	**$ 24.0**	**$ (23.8)**	**$ 2.4**	**$ (53.4)**	**$ (155.1)**