

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: **October 29, 2007**

Commission File Number **1-7107**

LOUISIANA-PACIFIC CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

1-7107
Commission File
Number

93-0609074
(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 furnished in accordance with SEC Release No. 33-8216. The information 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 October 29, 2007 Louisiana - Pacific Corporation issued a press release announcing financial results for the fiscal quarter ended September 30, 2007, a copy of which is attached hereto as Exhibit 99.1.

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

(d) Exhibits.

99.1 Press release issued by Louisiana - Pacific Corporation on October 29, 2007 regarding Third Quarter ended September 30, 2007 results.

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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

Date: October 29, 2007

**NEWS RELEASE**

Release No. 117-07-07

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FOR RELEASE AT 8:00 A.M. (ET) MONDAY, OCTOBER 29, 2007**LP Reports Third Quarter 2007 Results**

Louisiana-Pacific Corporation (LP) (NYSE: LPX) reported today a third quarter net loss of \$68 million, or \$0.65 per diluted share, on sales from continuing operations of \$473 million. In the third quarter of 2006, LP's net income was \$9.5 million, or \$0.09 per diluted share, on sales from continuing operations of \$527 million. For the first nine months of 2007, LP reported a net loss of \$128 million, or \$1.23 per diluted share, on sales from continuing operations of \$1.3 billion compared to net income of \$148 million, or \$1.40 per diluted share, on sales from continuing operations of \$1.8 billion for the first nine months of 2006.

For the third quarter of 2007, loss from continuing operations was \$55 million, or \$0.52 per diluted share. In the third quarter of 2006, LP's income from continuing operations was \$12 million, or \$0.12 per diluted share. For the first nine months of 2007, loss from continuing operations was \$106 million, or \$1.02 per diluted share. For the first nine months of 2006, income from continuing operations was \$153 million, or \$1.45 per diluted share. Results for the quarter and first nine months of 2007 included charges for impairments of long-lived assets and other net operating charges totaling \$48 million (\$29 million after tax, or \$0.28 per diluted share) for the quarter and \$34 million (\$21 million after tax, or \$0.20 per diluted shares) for the nine month period.

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"Both the continued deterioration in the market for new residential construction and the rising Canadian dollar drove our third-quarter operating results down," said Chief Executive Officer Rick Frost. "In addition, the negative near-term housing forecast led us to curtail production at several operations and to permanently close two mills."

At 11:00 a.m. ET (8:00 a.m. PT) today, LP will host a webcast on its third quarter 2007 financial results. To access the live webcast and accompanying presentation, visit www.lpcorp.com and go to the "Investor Relations" section from the main menu.

LP is a premier supplier of building materials, delivering innovative, high-quality commodity and specialty products to its retail, wholesale, homebuilding and industrial customers. Visit LP's web site at www.lpcorp.com for additional information on the company.

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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 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.

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LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES

FINANCIAL AND QUARTERLY DATA

(Dollar amounts in millions, except per share amounts) (Unaudited)

	Quarter Ended		Nine Months Ended	
	September 30,	September 30,	September 30,	September 30,
	2007	2006	2007	2006
Net sales	\$ 472.5	\$ 527.0	\$ 1,328.3	\$ 1,819.2

Income (loss) from continuing operations	\$ (0.52)	\$ 0.12	\$ (1.02)	\$ 1.45
Loss from discontinued operations	(0.13)	(0.03)	(0.21)	(0.05)
Net income (loss) per share - diluted	<u>\$ (0.65)</u>	<u>\$ 0.09</u>	<u>\$ (1.23)</u>	<u>\$ 1.40</u>
Average shares of stock outstanding - basic	103.6	104.9	104.0	105.5
Average shares of stock outstanding - diluted	<u>103.6</u>	<u>105.2</u>	<u>104.0</u>	<u>106.0</u>

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CONDENSED CONSOLIDATED BALANCE SHEETS

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES

(Dollar amounts in millions) (Unaudited)

	September 30, 2007	December 31, 2006
ASSETS		
Cash and cash equivalents	\$ 345.1	\$ 265.7
Short-term investments	444.4	797.0
Receivables, net	219.2	157.4
Inventories	222.5	221.6
Prepaid expenses and other current assets	11.4	9.3
Deferred income taxes	8.8	28.5
Current portion of notes receivable from asset sales	54.4	—
Current assets of discontinued operations	10.1	24.5
Total current assets	<u>1,315.9</u>	<u>1,504.0</u>
Timber and timberlands	63.8	98.7
Property, plant and equipment	2,152.1	1,986.1
Accumulated depreciation	(1,182.1)	(1,135.7)
Net property, plant and equipment	970.0	850.4
Goodwill	273.5	273.5
Notes receivable from asset sales	278.6	333.0
Long-term investments	70.8	40.4
Restricted cash	56.5	51.8
Investments in and advances to affiliates	205.5	212.9
Other assets	31.2	27.1
Long-term assets of discontinued operations	25.0	44.6
Total assets	<u>\$ 3,290.8</u>	<u>\$ 3,436.4</u>
LIABILITIES AND EQUITY		
Current portion of long-term debt	\$ 0.2	\$ 0.4
Current portion of limited recourse notes payable	53.5	—
Short-term notes payable	40.2	3.0
Accounts payable and accrued liabilities	233.8	237.9
Current portion of deferred tax liabilities	14.6	14.6
Current portion of contingency reserves	9.0	9.0
Total current liabilities	<u>351.3</u>	<u>264.9</u>
Long-term debt, excluding current portion:		
Limited recourse notes payable	273.3	326.8
Other long-term debt	353.2	317.8
Total long-term debt, excluding current portion	<u>626.5</u>	<u>644.6</u>
Contingency reserves, excluding current portion	18.1	25.6
Other long-term liabilities	83.3	70.0
Deferred income taxes	326.4	363.9
Commitments and contingencies		
Stockholders' equity:		
Common stock	116.9	116.9
Additional paid-in capital	437.5	435.8
Retained earnings	1,697.0	1,870.2
Treasury stock	(296.7)	(284.0)
Accumulated comprehensive loss	(69.5)	(71.5)
Total stockholders' equity	<u>1,885.2</u>	<u>2,067.4</u>
Total liabilities and equity	<u>\$ 3,290.8</u>	<u>\$ 3,436.4</u>

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES

(Dollar amounts in millions) (Unaudited)

<u>Nine Months Ended September 30,</u>
<u>2007</u> <u>2006</u>

CASH FLOWS FROM OPERATING ACTIVITIES:					
Net income (loss)		\$	(128.4)	\$	148.3
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:					
Depreciation, amortization and cost of timber harvested			84.9		99.7
Loss from unconsolidated affiliates			12.3		2.4
(Gain) loss on sale or impairment of long-lived assets			72.5		0.4
Other operating charges and credits, net			(2.0)		(2.6)
Net accretion on available for sale securities			(8.1)		(10.4)
Stock-based compensation expense related to stock plans			5.2		4.8
Excess tax benefits from stock-based compensation			—		(3.3)
Exchange loss on remeasurement			37.2		17.0
Cash settlement of contingencies			(10.0)		(10.8)
Other adjustments			(0.1)		(0.8)
(Increase) decrease in receivables			(53.6)		24.0
Decrease in inventories			21.6		8.0
Increase in prepaid expenses			(2.0)		(1.6)
Decrease in accounts payable and accrued liabilities			(12.2)		(35.0)
Decrease in deferred income taxes			(22.0)		(46.8)
Net cash provided by (used in) operating activities			(4.7)		193.3
CASH FLOWS FROM INVESTING ACTIVITIES:					
Property, plant, and equipment additions			(221.3)		(122.5)
Proceeds from asset sales			2.7		2.6
Investments in and advances to joint ventures			(4.7)		(6.6)
Receipt of proceeds from notes receivable			—		70.8
Cash paid for purchase of investments			(2,187.1)		(4,627.1)
Proceeds from sales of investments			2,517.0		4,436.8
(Increase) decrease in restricted cash under letter of credit requirements			(14.5)		16.2
Net cash provided by (used in) investing activities			92.1		(229.8)
CASH FLOWS FROM FINANCING ACTIVITIES:					
Borrowings of long-term debt			17.0		—
Repayment of debt			(0.3)		(190.7)
Net borrowings under revolving credit agreements			37.2		—
Sale of common stock under equity plans			2.9		5.5
Purchase of treasury stock			(18.3)		(41.1)
Payment of cash dividends			(46.9)		(47.5)
Excess tax benefits from stock-based compensation			—		3.3
Net cash used in financing activities			(8.4)		(270.5)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS					
			0.4		(4.9)
Net increase (decrease) in cash and cash equivalents			79.4		(311.9)
Cash and cash equivalents at beginning of period			265.7		607.6
Cash and cash equivalents at end of period		\$	345.1	\$	295.7

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES

SELECTED SEGMENT INFORMATION

(Dollar amounts in millions) (Unaudited)

Dollar amounts in millions	Quarter Ended September 30,		Nine Months Ended September 30,					
	2007	2006	2007	2006				
Net sales:								
OSB	\$	228.0	\$	275.7	\$	640.1	\$	1,028.0
Siding		122.2		137.1		357.2		406.6
Engineered Wood Products		92.5		92.7		258.4		315.0
Other		32.2		21.5		80.0		69.6
Less: Intersegment sales		(2.4)		—		(7.4)		—
	\$	472.5	\$	527.0	\$	1,328.3	\$	1,819.2
Operating profit (loss):								
OSB	\$	(31.7)	\$	(9.3)	\$	(140.8)	\$	164.0
Siding		11.3		19.0		37.9		60.7
Engineered Wood Products		3.3		8.3		13.6		28.6
Other		(3.5)		(1.1)		(4.3)		8.5
Other operating credits and charges, net		0.7		2.9		19.9		2.8
Gain (loss) on sales of and impairment of long-lived assets		(48.4)		(0.9)		(53.6)		(0.9)

General corporate and other expenses, net	(21.5)	(23.7)	(64.6)	(75.2)
Foreign currency losses	(15.0)	(0.2)	(30.5)	(8.7)
Investment income	20.4	24.9	64.2	72.2
Interest expense, net of capitalized interest	(7.7)	(11.2)	(27.7)	(38.9)
Income (loss) from operations before taxes	(92.1)	8.7	(185.9)	213.1
Provision (benefit) for income taxes	(37.5)	(3.6)	(79.7)	59.7
Income (loss) from continuing operations	\$ (54.6)	\$ 12.3	\$ (106.2)	\$ 153.4

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LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES

NOTES TO FINANCIAL DATA

(Dollar amounts in millions, except per share amounts) (Unaudited)

- Results of operations for interim periods are not necessarily indicative of results to be expected for an entire year.
- As of January 1, 2007, LP adopted Financial Accounting Standards Board (FASB) Staff Position AUG AIR-1, "Accounting for Planned Major Maintenance Activities" and FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes – an Interpretation of FASB Statement No. 109" and accordingly adjusted the beginning balance of retained earnings for these standards.
- LP has announced its intent to divest its decking operations. In accordance with Statement of Financial Accounting Standards (SFAS) No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets," LP is required to account for the businesses anticipated to be sold within one year as discontinued operations. Accordingly, commencing with the quarter ended June 30, 2007, LP is classifying its decking operations as discontinued operations and has reclassified all periods presented in the same manner.
- The major components of "Other operating credits and charges, net" and "(Gain) loss on sale or impairment of long lived assets" in the Consolidated Statements of Income for the quarter and nine month period ended September 30 are described below:

In the first quarter of 2007, LP recorded a charge of \$5.0 million to reduce the carrying value of a sawmill mill located in Quebec to the estimated sales price less selling costs.

In the second quarter of 2007, LP recorded a gain of \$17.7 million associated with proceeds received associated with a favorable verdict on a legal suit associated with our insurance on hardboard siding and a gain of \$1.5 million associated with a settlement with the Canadian government on the reduction of certain of LP's timber licenses in British Columbia.

In the third quarter of 2007, LP recorded a further gain of \$0.6 associated with a favorable verdict on a legal suit associated with our insurance on hardboard siding, a charge of \$1.5 million to reduce the carrying value of a laminated veneer lumber mill located in Hines, Oregon to the estimated sales prices less selling costs and a charge of \$47.3 million to reduce the carrying value and associated timber assets of an Eastern Canadian OSB mill to its net realizable value.

In the third quarter of 2006, LP recorded a gain of \$2.8 million associated with insurance recoveries related to the hurricanes which occurred in the third and fourth quarter of 2005.

5. Income Taxes

	Quarter Ended September 30,		Nine Months Ended September 30,	
	2007	2006	2007	2006
Continuing operations	\$ (92.1)	\$ 8.7	\$ (185.9)	\$ 213.1
Discontinued operations	(21.4)	(4.5)	(36.2)	(8.3)
	(113.5)	4.2	(222.1)	204.8
Total tax provision (benefit)	(45.7)	(5.3)	(93.7)	56.5
Net income (loss)	\$ (67.8)	\$ 9.5	\$ (128.4)	\$ 148.3

Accounting standards require that income tax expense be determined by applying the estimated annual effective tax rate (based upon estimated annual amounts of taxable income and expense) by income component for the year applied to year-to-date income or loss at the end of each quarter, further adjusted by any changes in reserve requirements or the impact of statutory tax rate changes, if any. Each quarter the income tax accrual is adjusted to the latest estimate and the difference from the previously accrued year-to-date balance is adjusted to the current quarter.

For the nine months ended September 30, 2007, the primary differences between the U.S. statutory rate of 35% and the effective rate on continuing operations relates to the company's foreign debt structure, state income taxes and the favorable resolution of an outstanding state tax contingency. For the nine months ended September 30, 2006, the

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primary differences between the U.S. statutory rate of 35% and the effective rate on continuing operations relate to the company's foreign debt structure, state income taxes, and a second quarter reduction in LP's Canadian deferred tax liabilities due to an enacted decrease in the statutory income tax rate.

The components and associated effective income tax rates applied to each period are as follows:

Quarter Ended September 30,

	2007		2006	
	Tax Benefit	Tax Rate	Tax Benefit	Tax Rate
Continuing operations	\$ (37.5)	41%	\$ (3.6)	(41)%
Discontinued operations	(8.2)	38%	(1.7)	38%
	<u>\$ (45.7)</u>	<u>40%</u>	<u>\$ (5.3)</u>	<u>(126)%</u>

	Nine Months Ended September 30,			
	2007		2006	
	Tax Benefit	Tax Rate	Tax Provision (Benefit)	Tax Rate
Continuing operations	\$ (79.7)	43%	\$ 59.7	28%
Discontinued operations	(14.0)	39%	(3.2)	39%
	<u>\$ (93.7)</u>	<u>42%</u>	<u>\$ 56.5</u>	<u>28%</u>

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LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES

SUMMARY OF PRODUCTION VOLUMES

	Quarter Ended September 30		Nine Months Ended September 30	
	2007	2006	2007	2006
Oriented strand board, million square feet 3/8" basis (1)	1,384	1,490	4,192	4,548
Oriented strand board, million square feet 3/8" basis (produced by wood-based siding mills)	33	67	147	201
Wood-based siding, million square feet 3/8" basis	176	245	665	758
Engineered I-Joist, million lineal feet (1)	34	29	105	124
Laminated veneer lumber (LVL), thousand cubic feet	2,388	1,973	6,719	7,962

(1) Includes volumes produced by joint venture operations and sold to LP.

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