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: July 30, 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 July 30, 2010 Louisiana - Pacific Corporation issued a press release announcing financial results for the quarter ended June 30, 2010, 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 continuing earnings before interest expense, taxes, depreciation and amortization ("EBITDA from continuing operations") which is a non-GAAP financial measure. Additionally, it discloses Adjusted EBITDA from continuing operations which further adjusts EBITDA from continuing operations to exclude stock based compensation expense, (gain) loss on sales or impairment of long lived assets, other operating charges and credits, other than temporary investment impairment, early debt extinguishment and investment income. Both EBITDA from continuing operations and Adjusted EBITDA from continuing operations are not a substitute for the GAAP measure of net income or operating cash flows or other GAAP measures of operating performance or liquidity.

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 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 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 July 30, 2010 regarding second quarter ended June 30, 2010 results.

99.2 Reconciliation of EBITDA from continuing operations and Adjusted EBITDA from continuing operations for the quarter and first six months ended June 30, 2010 and 2009.

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: July 30, 2010

NEWS RELEASE

Release No. 118-02-06

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FOR RELEASE AT 1:00 P.M. (EST) FRIDAY, JULY 30, 2010

LP Reports Second Quarter 2010 Results

Louisiana-Pacific Corporation (LP) (NYSE: LPX) reported today results for the second quarter of 2010, which included the following:

- Total sales for the second quarter of $447 million were up 67 percent versus a year ago, led by higher OSB prices while U.S. housing starts increased 12 percent from second quarter 2009 levels.
- Income from continuing operations of $24 million, or $0.17 per diluted share.
- Adjusted EBITDA from continuing operations for the second quarter was $75 million compared to a $11 million loss in the second quarter of 2009.

"Our results for this quarter reflect the higher OSB pricing and increased volume of shipments in all product lines compared to the same quarter last year," said Rick Frost, Chief Executive Officer. "Unfortunately, demand began to taper significantly in the second half of May and this weakness continued into June. Jobs, consumer confidence, inventory of vacant homes for sale and the overall state of the economy have had a downward pull on housing."

SECOND QUARTER RESULTS

For the quarter ended June 30, 2010, LP reported net sales of $447 million, an increase from $267 million in the second quarter of 2009. For the second quarter, the company reported operating income of $49 million as compared to a loss in the second quarter of 2009 of $32 million.

For the second quarter of 2010, LP reported income from continuing operations of $24 million, or $0.17 per diluted share, as compared to a loss from continuing operations of $27 million, or $0.26 per diluted share for the second quarter of 2009.

YEAR TO DATE RESULTS

For the six months ended June 30, 2010, LP reported net sales of $744 million, an increase from $473 million in the first six months of 2009. For the first six months of 2010, the company reported operating income of $26 million as compared to a loss in the comparable period of 2009 of $75 million. Adjusted EBITDA from continuing operations for the first six months of 2010 was $78 million compared to a $36 million loss in the first six months of 2009.

For the first six months of 2010, LP reported income from continuing operations of $1 million, or $0.01 per diluted share, as compared to a loss $58 million, or $0.55 per diluted share, for the first six months of 2009.

ORIENTED STRAND BOARD (OSB) SEGMENT

LP's OSB segment manufactures and distributes OSB structural panel products. LP is currently operating eight facilities and has indefinitely curtailed two other facilities due to market conditions. The OSB segment reported net sales for the second quarter of 2010 of $217 million, up 122 percent compared with $98 million of net sales in the second quarter of 2009. For the second quarter of 2010, the OSB segment reported operating income of $48 million – an improvement of $66 million - compared with an operating loss of $18 million in the second quarter of 2009. For the second quarter, LP realized an improvement of $67 million in adjusted EBITDA from continuing operations for this segment as compared to the second quarter of 2009. For the second quarter of 2010 as compared to the second quarter of 2009, sales volumes were up 24 percent with sales price increasing by 78 percent. The increase in sales price accounted for approximately a $72 million dollar increase in both operating results and adjusted EBITDA from continuing operations. Offsetting the improvement in operating results was the increase in our Canadian dollar denominated manufacturing costs due to the strengthening of the Canadian dollar and certain raw materials.

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 the repair and remodeling markets. The Siding segment reported net sales of $130 million in the second quarter of 2010, an increase of 25 percent from $104 million in the year-ago second quarter. For the second quarter of 2010, the Siding segment reported an operating income of $22 million compared to $7 million in the year-ago quarter. For the second quarter, LP reported $27 million in adjusted EBITDA from continuing operations, an increase of $16 million as compared to the second quarter of 2009.

In the second quarter of 2010, sales increased across all regions due to improved retail sales and housing starts. Additionally, one of the siding mills in this segment also produces commodity OSB and this segment also benefited from the improved OSB price.

ENGINEERED WOOD PRODUCTS SEGMENT (EWP)

The EWP segment is comprised of I-Joist (IJ), Laminated Veneer Lumber and Laminated Strand Lumber (LVL and LSL). These products are principally used in new construction. EWP segment sales in the second quarter of 2010 totaled $56 million, an increase of 55 percent from $36 million in the year-ago quarter. Operating losses decreased by half to $4 million for the second quarter of 2010 from $9 million for the second quarter of 2009. For the second quarter, LP realized an increase in adjusted EBITDA from continuing operations of $5 million for this segment as compared to the second quarter of 2009.

The improved operating results in the second quarter were driven by higher volumes and increased prices which were offset by higher raw material costs.

COMPANY OUTLOOK

"The U.S. economy remains in an unsettled state that requires companies to be extremely agile to respond to wide swings in demand," Frost continued. "For housing, there is growing agreement that the timing and strength of the recovery will be determined by the size of the inventory of excess vacant homes and household formations enabled by job recovery. I believe we'll see an erratic path for the rest of 2010 and into next year," Frost concluded.

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 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 June 30,		Six Months Ended June 30,	
	2010	2009	2010	2009
Net sales	$447.1	$267.4	$743.7	$472.9
Income (loss) from operations	$ 48.9	$ (32.2)	$ 26.2	$ (74.7)
Income (loss) before income taxes and equity in loss of unconsolidated affiliates	$ 35.4	$ (39.9)	$ 3.3	$ (86.9)
Income (loss) from continuing operations excluding (gain) loss on sale or impairment of long-lived assets, other operating credits and charges, net, gain on early debt extinguishment and other than temporary investment impairment	$ 23.9	$ (28.5)	$ 2.1	$ (60.9)
Income (loss) from continuing operations	$ 23.6	$ (27.2)	$ 1.1	$ (57.5)
Net income (loss) attributable to LP	$ 22.3	$ (29.2)	$ (0.2)	$ (59.7)
Net income (loss) per share - basic	$ 0.17	$ (0.28)	$ —	$ (0.58)
- diluted	$ 0.16	$ (0.28)	$ —	$ (0.58)
Average shares outstanding (in millions)				
Basic	128.5	103.0	127.2	102.8
Diluted	139.8	103.0	138.2	102.8

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

Income (loss) from continuing operations	$23.6	$(27.2)	$ 1.1	$(57.5)
Other than temporary investment impairment	—	0.8	—	1.7
Gain on early extinguishment of debt	—	—	—	(0.6)
(Gain) loss on sale or impairment of long-lived assets	(0.1)	(1.0)	1.2	(0.9)
Other operating credits and charges, net	0.6	(1.9)	0.5	(5.7)
	0.5	(2.1)	1.7	(5.5)
Provision (benefit) for income taxes on above items	(0.2)	0.8	(0.7)	2.1
	0.3	(1.3)	1.0	(3.4)
	$23.9	$(28.5)	$ 2.1	$(60.9)
Per share - basic	$0.19	$(0.28)	$0.02	$(0.59)
Per share - diluted	$0.17	$(0.28)	$0.02	$(0.59)

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

	Quarter Ended June 30,		Six Months Ended June 30,	
	2010	2009	2010	2009
Net sales	$447.1	$267.4	$743.7	$472.9
Operating costs and expenses:				
Cost of sales	346.3	254.5	614.3	459.8
Depreciation, amortization and cost of timber harvested	22.4	18.9	42.8	38.0
Selling and administrative	29.0	29.1	58.7	56.4
(Gain) loss on sale or impairment of long-lived assets	(0.1)	(1.0)	1.2	(0.9)
Other operating credits and charges, net	0.6	(1.9)	0.5	(5.7)
Total operating costs and expenses	398.2	299.6	717.5	547.6
Income (loss) from operations	48.9	(32.2)	26.2	(74.7)
Non-operating income (expense):				
Foreign currency exchange gain (loss)	(0.1)	6.7	1.4	9.3
Gain on early debt extinguishment	—	—	—	0.6
Other than temporary investment impairment	—	(0.8)	—	(1.7)
Interest expense, net of capitalized interest	(17.7)	(21.9)	(34.5)	(34.8)
Investment income	4.3	8.3	10.2	14.4
Total non-operating income (expense)	(13.5)	(7.7)	(22.9)	(12.2)
Income (loss) before taxes and equity in loss of unconsolidated affiliates	35.4	(39.9)	3.3	(86.9)
Provision (benefit) for income taxes	12.7	(16.0)	2.4	(35.3)
Equity in (income) loss of unconsolidated affiliates	(0.9)	3.3	(0.2)	5.9
Income (loss) from continuing operations	23.6	(27.2)	1.1	(57.5)
Discontinued operations:				
Loss from discontinued operations before income taxes	(2.0)	(3.7)	(2.3)	(4.4)
Income tax benefit	(0.8)	(1.4)	(0.9)	(1.7)
Loss from discontinued operations	(1.2)	(2.3)	(1.4)	(2.7)
Net income (loss)	22.4	(29.5)	(0.3)	(60.2)
Less: Net income (loss) attributed to noncontrolling interest	0.1	(0.3)	(0.1)	(0.5)
Net income (loss) attributed to Louisiana-Pacific Corporation	$ 22.3	$ (29.2)	$ (0.2)	$ (59.7)
Income (loss) per share of common stock (basic):				
Income (loss) from continuing operations	$ 0.18	$ (0.26)	$ 0.01	$ (0.55)
Loss from discontinued operations	(0.01)	(0.02)	(0.01)	(0.03)
Net income (loss) per share	$ 0.17	$ (0.28)	$ —	$ (0.58)
Income (loss) per share of common stock (diluted):				
Income (loss) from continuing operations	$ 0.17	$ (0.26)	$ 0.01	$ (0.55)
Loss from discontinued operations	(0.01)	(0.02)	(0.01)	(0.03)
Net income (loss) per share	$ 0.16	$ (0.28)	$ —	$ (0.58)
Average shares of stock outstanding - basic	128.5	103.0	127.2	102.8
Average shares of stock outstanding - diluted	139.8	103.0	138.2	102.8

CONDENSED CONSOLIDATED BALANCE SHEETS
LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES
(Dollar amounts in millions) (Unaudited)

	June 30, 2010	December 31, 2009
ASSETS		
Cash and cash equivalents	$ 437.1	$ 394.1
Receivables, net of allowance for doubtful accounts of $1.3 million and $1.2 million at June 30, 2010 and December 31, 2009	108.6	59.9
Income tax receivable	15.3	52.7
Inventories	164.2	140.4
Prepaid expenses and other current assets	8.1	6.2
Deferred income taxes	—	1.4
Current portion of notes receivable from asset sales	—	115.1
Assets held for sale	66.2	69.1
Total current assets	799.5	838.9
Timber and timberlands	49.0	50.6
Property, plant and equipment, at cost	2,078.7	2,081.1
Accumulated depreciation	(1,154.8)	(1,116.6)
Net property, plant and equipment	923.9	964.5
Notes receivable from asset sales	533.5	533.5
Long-term investments	34.1	26.3
Restricted cash	15.6	20.8
Investments in and advances to affiliates	132.9	138.5
Deferred debt costs	11.6	13.2
Other assets	26.2	26.6
Long-term deferred tax asset	1.0	7.4
Total assets	$ 2,527.3	$ 2,620.3
LIABILITIES AND EQUITY		
Current portion of long-term debt	$ 60.3	$ 60.3
Current portion of limited recourse notes payable	—	113.4
Short-term notes payable	—	0.4
Accounts payable and accrued liabilities	137.9	123.0
Current portion of deferred tax liability	1.7	—
Current portion of contingency reserves	7.0	10.0
Total current liabilities	206.9	307.1
Long-term debt, excluding current portion	706.1	706.3
Contingency reserves, excluding current portion	30.7	30.8
Other long-term liabilities	132.2	137.2
Deferred income taxes	170.1	164.3
Redeemable non-controlling interest	20.6	21.1
Stockholders' equity:		
Common stock	144.8	139.7
Additional paid-in capital	556.4	562.4
Retained earnings	901.9	902.1
Treasury stock	(279.9)	(286.1)
Accumulated comprehensive loss	(62.5)	(64.6)
Total stockholders' equity	1,260.7	1,253.5
Total liabilities and stockholders' equity	$ 2,527.3	$ 2,620.3

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES
(Dollar amounts in millions) (Unaudited)

	Quarter Ended June 30,		Six Months Ended June 30,	
	2010	2009	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income (loss)	$ 22.4	$ (29.5)	(0.3)	$ (60.2)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation, amortization and cost of timber harvested	22.4	18.9	42.8	38.0
(Gain) loss of unconsolidated affiliates	(0.9)	3.3	(0.2)	5.9
Other operating charges and credits, net	2.8	2.1	2.7	2.8
(Gain) loss on sale or impairment of long-lived assets	(0.1)	(1.0)	1.2	(0.9)
Other than temporary investment impairment	—	0.8	—	1.7
Stock based compensation expense related to stock plans	2.2	2.2	5.4	4.0
Exchange (gain) loss on remeasurement	(0.3)	(1.6)	0.2	(7.0)
Cash settlement of contingencies	(1.0)	(4.0)	(3.4)	(9.0)
Other adjustments	1.6	3.9	3.5	2.7
Pension expense (in excess of payments)	1.4	2.2	3.4	3.8
Decrease (increase) in receivables	(14.3)	3.0	(50.7)	(31.3)
Decrease (increase) in income tax receivables	(9.7)	3.9	37.4	74.6
Decrease (increase) in inventories	19.4	37.3	(24.2)	38.5
Decrease (increase) in prepaid expenses	(5.8)	(1.3)	(1.6)	4.6
Increase in accounts payable and accrued liabilities	7.6	15.4	8.6	11.7
Increase (decrease) in deferred income taxes	20.0	(14.9)	10.8	(37.0)
Net cash provided by operating activities	67.7	40.7	35.6	42.9
CASH FLOWS FROM INVESTING ACTIVITIES:				
Property, plant, and equipment additions	(3.5)	(0.8)	(5.4)	(4.7)
Reimbursement from (investments in and advances) to joint ventures	8.2	2.3	6.1	(1.4)
Proceeds from sale of assets	1.2	5.2	1.2	5.2
Receipt of proceeds from notes receivable	115.1	—	115.1	—
Proceeds from sales of investments	—	1.9	—	21.5
Decrease in restricted cash under letters of credit	5.3	10.8	5.2	37.6
Other investing activities, net	(0.4)	(0.6)	—	—
Net cash provided by investing activities	125.9	18.8	122.2	58.2
CASH FLOWS FROM FINANCING ACTIVITIES:				
Borrowing of long term debt	—	—	—	281.3
Repayment of long term debt	(113.8)	(9.7)	(113.8)	(136.3)
Payment of debt issuance fees	—	(1.0)	—	(15.5)
Net cash provided by (used in) financing activities	(113.8)	(10.7)	(113.8)	129.5
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(0.1)	(4.0)	(1.0)	(3.6)
Net increase in cash and cash equivalents	79.7	44.8	43.0	227.0
Cash and cash equivalents at beginning of period	357.4	279.9	394.1	97.7
Cash and cash equivalents at end of period	$ 437.1	$ 324.7	$ 437.1	$ 324.7

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

Dollar amounts in millions	Quarter Ended June 30, 2010	Quarter Ended June 30, 2009	Six Months Ended June 30, 2010	Six Months Ended June 30, 2009
Net sales:				
OSB	$216.9	$ 97.7	$333.8	$170.0
Siding	130.3	103.9	219.9	178.5
Engineered Wood Products	55.7	35.9	104.5	65.8
Other	47.6	29.9	88.9	58.6
less intersegment sales	(3.4)	—	(3.4)	—
	$447.1	$267.4	$743.7	$472.9
Operating profit (loss):				
OSB	$ 47.9	$ (18.4)	$ 43.4	$ (42.6)
Siding	21.8	6.5	30.3	8.6
Engineered Wood Products	(4.4)	(8.6)	(10.9)	(17.8)
Other	3.7	0.6	3.7	2.2
less intersegment elimination	(0.5)	—	(0.5)	—
Other operating credits and charges, net	(0.6)	1.9	(0.5)	5.7
Gain (loss) on sales of and impairment of long-lived assets	0.1	1.0	(1.2)	0.9
General corporate and other expenses, net	(18.2)	(18.5)	(37.9)	(37.6)
Foreign currency gain (losses)	(0.1)	6.7	1.4	9.3
Gain on early debt extinguishment	—	—	—	0.6
Other than temporary investment impairment	—	(0.8)	—	(1.7)
Investment income	4.3	8.3	10.2	14.4
Interest expense, net of capitalized interest	(17.7)	(21.9)	(34.5)	(34.8)
Income (loss) from operations before taxes	36.3	(43.2)	3.5	(92.8)
Provision (benefit) for income taxes	12.7	(16.0)	2.4	(35.3)
Income (loss) from continuing operations	$ 23.6	$ (27.2)	$ 1.1	$ (57.5)

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES
SUMMARY OF PRODUCTION VOLUMES

	Quarter Ended June 30,		Six Months Ended June 30,	
	2010	**2009**	**2010**	**2009**
Oriented strand board, million square feet 3/8" basis [1]	846	660	1,510	1,081
Oriented strand board, million square feet 3/8" basis (produced by wood-based siding mills)	54	54	102	100
Wood-based siding, million square feet 3/8" basis	226	159	429	346
Engineered I-Joist, million lineal feet [1]	21	16	43	26
Laminated veneer lumber (LVL) and Laminated strand lumber (LSL), thousand cubic feet	1,885	1,157	3,389	2,114

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

Exhibit 99.2

(Dollar amounts in millions)	OSB	Siding	EWP	Other	Corporate	Total
Three Months Ended June 30, 2010						
Sales	$216.9	$130.3	$55.7	$47.6	$ (3.4)	$447.1
Depreciation and amortization	9.9	5.4	3.7	2.8	0.6	22.4
Cost of sales and selling and administrative	161.9	103.1	56.3	39.3	14.7	375.3
(Gain) loss on sale or impairment of long lived assets					(0.1)	(0.1)
Other operating credits and charges, net					0.6	0.6
Total operating costs	171.8	108.5	60.0	42.1	15.8	398.2
Income (loss) from operations	45.1	21.8	(4.3)	5.5	(19.2)	48.9
Total non-operating income (expense)					(13.5)	(13.5)
Income (loss) before income taxes and equity in earnings of unconsolidated affiliates	45.1	21.8	(4.3)	5.5	(32.7)	35.4
Provision (benefit) for income taxes					12.7	12.7
Equity in (income) loss of unconsolidated affiliates	(2.8)		0.1	1.8		(0.9)
Income (loss) from continuing operations	**47.9**	**21.8**	**(4.4)**	**3.7**	**(45.4)**	**23.6**
Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations						
Income (loss) from continuing operations	47.9	21.8	(4.4)	3.7	(45.4)	23.6
Income tax provision (benefit)					12.7	12.7
Interest expense, net of capitalized interest					17.7	17.7
Depreciation and amortization	9.9	5.4	3.7	2.8	0.6	22.4
EBITDA from continuing operations	57.8	27.2	(0.7)	6.5	(14.4)	76.4
Stock based compensation expense	0.2	0.2	0.1	—	1.6	2.1
(Gain) loss on sale or impairment of long lived assets					(0.1)	(0.1)
Investment income					(4.3)	(4.3)
Other operating credits and charges, net					0.6	0.6
Adjusted EBITDA from continuing operations	**$ 58.0**	**$ 27.4**	**$ (0.6)**	**$ 6.5**	**$ (16.6)**	**$ 74.7**
Three Months Ended June 30, 2009						
Sales	$ 97.7	$103.9	$35.9	$29.9	$ —	$267.4
Depreciation and amortization	8.9	4.3	2.9	2.0	0.8	18.9
Cost of sales and selling and administrative	105.2	93.1	41.4	26.2	17.7	283.6
(Gain) loss on sale or impairment of long lived assets					(1.0)	(1.0)
Other operating credits and charges, net					(1.9)	(1.9)
Total operating costs	114.1	97.4	44.3	28.2	15.6	299.6
Income (loss) from operations	(16.4)	6.5	(8.4)	1.7	(15.6)	(32.2)
Total non-operating income (expense)					(7.7)	(7.7)
Income (loss) before income taxes and equity in earnings of unconsolidated affiliates	(16.4)	6.5	(8.4)	1.7	(23.3)	(39.9)
Provision (benefit) for income taxes					(16.0)	(16.0)
Equity in (income) loss of unconsolidated affiliates	2.0		0.2	1.1		3.3
Income (loss) from continuing operations	**(18.4)**	**6.5**	**(8.6)**	**0.6**	**(7.3)**	**(27.2)**
Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations						
Income (loss) from continuing operations	(18.4)	6.5	(8.6)	0.6	(7.3)	(27.2)
Income tax benefit					(16.0)	(16.0)
Interest expense, net of capitalized interest					21.9	21.9
Depreciation and amortization	8.9	4.3	2.9	2.0	0.8	18.9
EBITDA from continuing operations	(9.5)	10.8	(5.7)	2.6	(0.6)	(2.4)
Stock based compensation expense	0.2	0.2	0.1	—	1.6	2.1
(Gain) loss on sale or impairment of long lived assets					(1.0)	(1.0)
Investment income					(8.3)	(8.3)
Other operating credits and charges, net					(1.9)	(1.9)
Other than temporary asset impairment					0.8	0.8
Adjusted EBITDA from continuing operations	**$ (9.3)**	**$ 11.0**	**$ (5.6)**	**$ 2.6**	**$ (9.4)**	**$ (10.7)**

(Dollar amounts in millions)	OSB	Siding	EWP	Other	Corporate	Total
Six Months Ended June 30, 2010						
Sales	$333.8	$219.9	$104.5	$88.9	$ (3.4)	$743.7
Depreciation and amortization	18.5	10.5	7.1	5.5	1.2	42.8
Cost of sales and selling and administrative	275.1	179.1	108.0	77.0	33.8	673.0
(Gain) loss on sale or impairment of long lived assets					1.2	1.2
Other operating credits and charges, net					0.5	0.5
Total operating costs	293.6	189.6	115.1	82.5	36.7	717.5
Income (loss) from operations	40.2	30.3	(10.6)	6.4	(40.1)	26.2
Total non-operating income (expense)					(22.9)	(22.9)
Income (loss) before income taxes and equity in earnings of unconsolidated affiliates	40.2	30.3	(10.6)	6.4	(63.0)	3.3
Provision (benefit) for income taxes					2.4	2.4
Equity in (income) loss of unconsolidated affiliates	(3.2)		0.3	2.7		(0.2)
Income (loss) from continuing operations	**43.4**	**30.3**	**(10.9)**	**3.7**	**(65.4)**	**1.1**
Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations						
Income (loss) from continuing operations	43.4	30.3	(10.9)	3.7	(65.4)	1.1
Provision (benefit) for income taxes					2.4	2.4
Interest expense, net of capitalized interest					34.5	34.5
Depreciation and amortization	18.5	10.5	7.1	5.5	1.2	42.8
EBITDA from continuing operations	61.9	40.8	(3.8)	9.2	(27.3)	80.8
Stock based compensation expense	0.5	0.3	0.3	—	4.2	5.3
(Gain) loss on sale or impairment of long lived assets					1.2	1.2
Investment income					(10.2)	(10.2)
Other operating credits and charges, net					0.5	0.5
Adjusted EBITDA from continuing operations	**$ 62.4**	**$ 41.1**	**$ (3.5)**	**$ 9.2**	**$ (31.6)**	**$ 77.6**
Six Months Ended June 30, 2009						
Sales	$170.0	$178.5	$ 65.8	$58.6	$ —	472.9
Depreciation and amortization	16.0	9.0	5.9	5.1	2.0	38.0
Cost of sales and selling and administrative	192.1	160.9	77.3	50.3	35.6	516.2
(Gain) loss on sale or impairment of long lived assets					(0.9)	(0.9)
Other operating credits and charges, net					(5.7)	(5.7)
Total operating costs	208.1	169.9	83.2	55.4	31.0	547.6
Income (loss) from operations	(38.1)	8.6	(17.4)	3.2	(31.0)	(74.7)
Total non-operating income (expense)					(12.2)	(12.2)
Income (loss) before income taxes and equity in earnings of unconsolidated affiliates	(38.1)	8.6	(17.4)	3.2	(43.2)	(86.9)
Provision (benefit) for income taxes					(35.3)	(35.3)
Equity in (income) loss of unconsolidated affiliates	4.5		0.4	1.0		5.9
Income (loss) from continuing operations	**(42.6)**	**8.6**	**(17.8)**	**2.2**	**(7.9)**	**(57.5)**
Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations						
Income (loss) from continuing operations	(42.6)	8.6	(17.8)	2.2	(7.9)	(57.5)
Provision (benefit) for income taxes					(35.3)	(35.3)
Interest expense, net of capitalized interest					34.8	34.8
Depreciation and amortization	16.0	9.0	5.9	5.1	2.0	38.0
EBITDA from continuing operations	(26.6)	17.6	(11.9)	7.3	(6.4)	(20.0)
Stock based compensation expense	0.4	0.3	0.3	—	3.0	4.0
(Gain) loss on sale or impairment of long lived assets					(0.9)	(0.9)
(Gain) on early debt extinguishment					(0.6)	(0.6)
Investment income					(14.4)	(14.4)
Other operating credits and charges, net					(5.7)	(5.7)
Other than temporary asset impairment					1.7	1.7
Adjusted EBITDA from continuing operations	**$ (26.2)**	**$ 17.9**	**$ (11.6)**	**$ 7.3**	**$ (23.3)**	**$ (35.9)**