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):

July 28, 1995

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

Delaware
(State or other jurisdiction of incorporation)

1-7107
(Commission File No.)

93-0609074
(IRS Employer Identification No.)

111 S.W. Fifth Avenue Portland, Oregon	97204
(Address of principal executive offices)	(ZIP Code)

Registrant's telephone number, including area code:

(503) 221-0800

Item 5.   Other Events.

On July 28, 1995, the board of directors of the registrant accepted the resignations of Harry A. Merlo, as Chairman and President and director of the registrant, of James Eisses, as Executive Vice President and director of the registrant, and of Ronald L. Paul, as Vice President, Operations, and director of the registrant. The board of directors elected Donald R. Kayser, currently a director of the registrant, to the office of Chairman and Chief Executive Officer, and elected Lee C. Simpson, as President and Chief Operating Officer and director of the registrant. On July 31, 1995, the registrant issued a press release reporting the above events, a copy of which is filed as an exhibit to this report and is incorporated herein by reference.

On July 28, 1995, the registrant amended its Rights Agreement, formerly restated as of February 3, 1991 (the "Rights Agreement"), by entering into Amendment No. 1, dated as of July 28, 1995 (the "Amendment"), with First Chicago Trust Company of New York. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Rights Agreement and the Amendment.

The Rights Agreement has been amended to decrease from 20% to 15% the threshold of beneficial ownership at which a Person is deemed to be an Acquiring Person.

In addition, the Rights Agreement has been amended to modify the definition of "Acquiring Person" (i) to eliminate the exclusion from the definition of "Acquiring Person" a Person who acquires Common Shares of the registrant as a result of a Qualifying Tender Offer, (ii) to exclude from the definition of "Acquiring Person" a Person determined by the Board of Directors to have inadvertently become the Beneficial Owner of 15% or more of the Common Shares of the registrant if that Person as promptly as practicable disposes of a sufficient number of shares in order to reduce the number of shares beneficially owned by such Person to below the 15% threshold, and (iii) to exclude from the definition of "Acquiring Person" a Person whose beneficial ownership of Common Shares goes above the 15% threshold as a result of an acquisition of Common Shares by the registrant which, by reducing the number of Common Shares of the registrant outstanding, increases the proportionate number of Common Shares beneficially owned by such Person to above such threshold, so long as such Person does not thereafter become the Beneficial Owner of any additional Common Shares of the registrant unless upon consummation of the acquisition of such additional Common Shares such Person does not own 15% or more of the Common Shares of the registrant then outstanding.

The Rights Agreement has also been amended to eliminate the definition of "Qualifying Tender Offer" and to eliminate all references thereto in the Rights Agreement.

The Rights Agreement has also been amended to revise the definition of "Distribution Date" to eliminate the exclusion therefrom of an acquisition of Common Shares pursuant to a Qualifying Tender Offer, and to reduce from 30% to 15% the percentage of the outstanding Common Shares for which a tender or exchange offer is made that would give rise to the occurrence of a Distribution Date.

The Rights Agreement has also been amended to make technical corrections to the description of the transactions the occurrence of which, after there is an Acquiring Person, gives rise to the right of holders of Rights (other than the Acquiring Person) to purchase Common Shares of the Principal Party to such transaction for 50% of the current per share market price thereof.

The Rights Agreement has also been amended (i) to eliminate the ability of the registrant to redeem the Rights during the ten calendar day period following the first date of public announcement that a Person has become an Acquiring Person, and (ii) to eliminate the reinstatement of the ability of the registrant to redeem the Rights if the Acquiring Person, following such ten calendar day period, disposes of a number of Common Shares sufficient to reduce such Person's percentage ownership of Common Shares to 10% or less of the outstanding Common Shares of the registrant.

The Rights Agreement has also been amended to specify that, in connection with an exchange for Rights, the fractional interest in Preferred Shares which the registrant at its option may substitute for each share of Common Stock exchangeable for Rights is determined by reference to the rights of such fractional interest in Preferred Shares to participate in dividends and in distributions upon liquidation, dissolution or winding up of the registrant and not by reference to the voting rights of such fractional interest in Preferred Shares.

The Rights Agreement has been further amended to change the period during which the Board of Directors may amend in any respect whatsoever any provision of the Rights Agreement to the period prior to the time that any Person first becomes an Acquiring Person, rather than the period prior to the occurrence of a Distribution Date.

A copy of the Amendment is filed as an exhibit to this report and is incorporated herein by reference. The foregoing description of the amendments to the Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the Amendment.

Item 7. Financial Statements, Pro Forma Financial Information, and Exhibits.

The exhibits filed herewith are listed on the accompanying exhibit index.

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 thereunto duly authorized.

LOUISIANA-PACIFIC CORPORATION
(Registrant)

By /s/ William L. Hebert
William L. Hebert
Treasurer and Chief Financial Officer

Dated: August 4, 1995

INDEX TO EXHIBITS

Exhibit	
4	Amendment No. 1, dated as of July 28, 1995, to Rights Agreement, restated as of February 3, 1991, between the Company and First Chicago Trust Company of New York.
99.1	Press Release issued by the registrant on July 31, 1995 concerning the Rights Agreement.
99.2	Press Release issued by the registrant on July 31, 1995 concerning the resignation of certain executive officers of the registrant.
99.3	Description of common stock of the registrant.

EXHIBIT 4

RIGHTS AGREEMENT, AS RESTATED
AMENDMENT NO. 1

Amendment No. 1, dated as of July 28, 1995 (the "Amendment"), to the Rights Agreement, restated as of February 3, 1991 (the "Rights Agreement"), between Louisiana-Pacific Corporation, a Delaware corporation (the "Company"), and First Chicago Trust Company of New York, a New York corporation (the "Rights Agent").

WITNESSETH:

WHEREAS, the Company and the Rights Agent entered into the Rights Agreement; and

WHEREAS, on July 28, 1995, the Board of Directors of the Company, in accordance with Section 27 of the Rights Agreement, determined it desirable and in the best interest of the Company and its stockholders to supplement and amend certain provisions of the Rights Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein set forth, the parties hereby agree as follows:

Section 1. Amendment to Section 1(a). Section 1(a) of the Rights Agreement is amended to read in its entirety as follows:

"(a) 'Acquiring Person' shall mean any Person (as defined) who or which, together with all Affiliates and Associates (as defined) of such Person, shall be the Beneficial Owner (as defined) of 15 percent or more of the Common Shares of the Company then outstanding, provided, however, that an Acquiring Person shall not include the Company, any wholly-owned Subsidiary of the Company, any employee benefit plan ("Plan") of the Company or of a Subsidiary of the Company, or any Person holding Common Shares of the Company for or pursuant to the terms of any such Plan. Notwithstanding the foregoing: (i) no Person shall become an 'Acquiring Person' as the result of an acquisition of Common Shares of the Company by the Company which, by reducing the number of Common Shares of the Company outstanding, increases the proportionate number of Common Shares of the Company beneficially owned by such Person to 15 percent or more of the Common Shares of the Company then outstanding, provided, however, that if a Person shall become the Beneficial Owner of 15 percent or more of the Common Shares of the Company then outstanding by reason of such share acquisitions by the Company and shall thereafter become the Beneficial Owner of any additional Common Shares of the Company, then such Person shall be deemed to be an 'Acquiring Person' unless upon the consummation of the acquisition of such additional Common Shares of the Company such Person does not own 15 percent or more of the Common Shares of the Company then outstanding; and (ii) if the Board of Directors determines in good faith that a Person who would otherwise be an 'Acquiring Person' became such inadvertently (including, without limitation, because (A) such Person was unaware that it beneficially owned a percentage of the Common Shares of the Company that would otherwise cause such Person to be an 'Acquiring Person' or (B) such Person was aware of the extent of its Beneficial Ownership of Common Shares of the Company but had no actual knowledge of the consequences of such Beneficial Ownership under this Agreement) and without any intention of changing or influencing control of the Company, and if such Person as promptly as practicable divested or divests itself of Beneficial Ownership of a sufficient number of Common Shares of the Company so that such Person would no longer be an 'Acquiring Person', then such Person shall not be deemed to be or to have become an 'Acquiring Person' for any purposes of this Agreement. For purposes of this subsection (a), in determining the percentage of the outstanding shares of Common Shares of the Company with respect to which a Person is the Beneficial Owner (i) all shares as to which such Person is deemed the Beneficial Owner shall be deemed outstanding and (ii) shares which are subject to issuance upon the exercise or conversion of outstanding conversion rights, rights, warrants and options other than those referred to in clause (i) of this sentence shall not be deemed outstanding. Any determination made by the Board of Directors as to whether any Person is or is not an 'Acquiring Person' shall be conclusive and binding upon all holders of Rights.

Section 2. Amendment to Section 1(j). Section 1(j) of the Rights Agreement is deleted.

Section 3. Amendment to Section 3(a). The first sentence of Section 3(a) of the Rights Agreement is amended by (i) deleting the parenthetical clause "(other than a tender offer which would, upon acceptance of shares for payment, be a Qualifying Tender Offer)", and (ii) deleting the number "30" and inserting in lieu thereof the number "15".

Section 4. Amendments to Section 13(a). (a) The first sentence of Section 13(a) of the Rights Agreement is amended by deleting clause (ii) of said sentence and inserting in lieu thereof the following "(ii) any Person (other than a Subsidiary of the Company in a transaction which complies with Section 11(o) hereof) shall consolidate with the Company, or merge with and into the Company and the Company shall be the continuing or surviving corporation of such merger and, in connection with such consolidation or merger, all or part of the Common Shares shall be changed into or exchanged for stock or other securities of the Company or of any other Person or cash or any other property, or".

(b) The first sentence of Section 13(a) of the Rights Agreement is further amended by deleting the phrase "(other than the Company or any of its Subsidiaries) in one or more transactions each of which complies with Section 11(o)" appearing in clause (iii) of said sentence and inserting in lieu thereof the phrase "(other than the Company or any of its wholly owned Subsidiaries in one or more transactions each of which complies with Section 11(o))", and by deleting the phrase "to any other Person or Persons (other than the Company or one or more of its wholly owned Subsidiaries)" appearing in said sentence.

Section 5. Amendment to Section 23(a). Section 23(a) of the Rights Agreement is amended so as to read in its entirety as follows:

> "(a) The Company may, at its option, by action of the Board of Directors at any time prior to the earlier of (i) the time that any Person first becomes an Acquiring Person or (ii) the close of business on the Final Expiration Date, redeem all, but not less than all, the then outstanding Rights at a redemption price of $.01 per Right as such amount may be appropriately adjusted to reflect any stock split, stock dividend or similar transaction occurring after February 3, 1991 (such redemption price being hereinafter referred to as the 'Redemption Price'."

Section 6. Amendment to Section 23(b). Section 23(b) of the Rights Agreement is deleted.

Section 7. Amendment to Section 24(c). Section 24(c) is amended to read in its entirety as follows:

> "(c) In any exchange pursuant to this Section 24, the Company, at its option, may substitute Preferred Shares (or equivalent preferred shares, as such term is defined in Section 11(b)) for Common Shares exchangeable for Rights, at the initial rate (as of February 3, 1991) of one-hundredth of a Preferred Share (or equivalent preferred share) for each Common Share, as appropriately adjusted to reflect subsequent adjustments in the rights of the Preferred Shares pursuant to the terms thereof, so that the fraction of a Preferred Share delivered in lieu of each Common Share shall have the same rights to participate (taking into account any minimum preferential amounts) in dividends and distributions upon liquidation, dissolution or winding of the Company, as one Common Share."

Section 8. Amendment to Section 27(a). The first two sentences of Section 27(a) are amended by deleting the words "Distribution Date" each place that such words appear therein and inserting in lieu thereof the words "occurrence of a Section 11(a)(ii) event".

Section 9. Rights Agreement as Amended. The term "Agreement" as used in the Rights Agreement shall be deemed to refer to the Rights Agreement as amended hereby. This Amendment shall be effective as of the date hereof and, except as set forth herein, the Rights Agreement shall remain in full force and effect and be otherwise unaffected hereby.

Section 10. Counterparts. This Amendment may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all of such counterparts shall together constitute but one in the same instrument.

IN WITNESS WHEREOF, the parties have caused this Amendment to be duly executed and their respective seals to be hereunto affixed and attested, all as of the day and year first above written.

Attest: LOUISIANA-PACIFIC CORPORATION

By:/s/ William L. Hebert
William L. Hebert
Title: Treasurer and Chief Financial Officer

By: /s/ Anton C. Kirchhof
Anton C. Kirchhof

FIRST CHICAGO TRUST COMPANY
OF NEW YORK

By: /s/ Joanne Gorostiola
Joanne Gorostiola

By: /s/James Kuzmich Title: Assistant Vice President

EXHIBIT 99.1

Louisiana-Pacific
Doing something about it.

NEWS RELEASE

111 S.W. Fifth Avenue
Portland, OR 97204
503/221-0800
FAX 503/796-0107

Release No. 124-7-5
Contact: Barry Lacter (Media Rel.) or Bill Hebert (Investor Rel.)

FOR IMMEDIATE RELEASE

Louisiana-Pacific Announces Amendment to Rights Plan

(Portland, Ore.; July 31, 1995) - Louisiana-Pacific Corp.'s (NYSE: LPX) board of directors has adopted amendments to the Rights Agreement restated as of February 3, 1991, between the company and First Chicago Trust Company of New York, as Rights Agent, in order, inter alia (1) to reduce from 20% to 15% the threshold of beneficial ownership of common stock of the company at which a person is deemed to be an "Acquiring Person" and at which the "flip-in" provisions of the Agreement are triggered; (2) to delete the exemption for a period who becomes an "Acquiring Person" pursuant to a cash tender offer for all the outstanding common stock meeting certain requirements (formerly a "Qualifying Tender Offer"); (3) to eliminate the ability of the company to redeem the Rights following the time that any person first becomes an "Acquiring Period"; (4) to enable the company to amend the Agreement without limitation until such time as any person first becomes an "Acquiring Person"; and (5) to make certain other technical revisions to the Agreement.

EXHIBIT 99.2

Louisiana-Pacific
Doing something about it.

111 S.W. Fifth Avenue
Portland, OR 97204
503/221-0800
FAX 503/796-0107

NEWS RELEASE

Release No. 123-7-5
Contact: Barry Lacter (Media) or Bill Hebert (Investor Rel.)

FOR IMMEDIATE RELEASE

Louisiana-Pacific Announces Management Changes

(Portland, Ore.; July 31, 1995) -- The board of directors of Louisiana-Pacific Corp. (NYSE: LPX) announced today that it has accepted the proffered resignations of Harry A. Merlo, chairman and president, along with two other senior executives and board members: James Eisses, executive vice president and general manager of the company's Northern Division; and Ronald L. Paul, vice president, operations and general manager of L-P's Southern Division.

Effective immediately, Donald R. Kayser, an L-P board member and former officer of the company, has been appointed chairman and chief executive officer; and Lee Simpson, a former L-P board member and officer, has been appointed president and chief operating officer and has been elected to the board.

Mr. Kayser and Mr. Simpson will serve on an interim basis. A search firm has been engaged to find a new CEO.

All three officers elected to take early retirement at a board meeting last Friday when the outside directors of the board expressed a lack of confidence in the executive management team. It was agreed by all members of the board that given the current litigation situation of the company, there should be a new management team.

The board reiterated Louisiana-Pacific's determination to defend its interests aggressively in these litigation matters. According to Mr. Kayser, "In accepting the early retirement of these officers, the company is making no accusation against them. Rather, we are determined to do everything possible to defend our company and our products."

Mr. Kayser released a statement to the 13,000 employees of Louisiana-Pacific expressing his strong confidence in its people and its products. "Harry Merlo has made great contributions to this company as an entrepreneur and a visionary," he said. "He deserves our thanks, as do Jim Eisses and Ronnie Paul. Now it is time to build a stronger management foundation for our commitment to deliver high quality, innovative products. We begin the process with a tremendous base of modern, efficient plants and talented, hard-working employees who have contributed to making Louisiana-Pacific the great company that it is today."

Donald Kayser, 64, served as chief financial officer and administrative officer of Louisiana-Pacific from 1973 to 1982 and has served on the L-P board since 1972. Prior to that, he held a number of operating positions at Georgia-Pacific, from which Louisiana-Pacific was spun off in 1972. Subsequent to leaving L-P, he was senior vice president and chief financial officer of Allied Signal from 1983 to 1988 and served as an executive vice president and director of Morrison Knudsen Corporation from 1988 to 1990. He retired in 1990.

Lee Simpson, 61, was vice president, operations and a member of the board of Louisiana-Pacific from the start of the company in 1972 until he retired in 1991. He continued to serve as a director until 1993.

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EXHIBIT 99.3

DESCRIPTION OF COMMON STOCK OF LOUISIANA-PACIFIC CORPORATION

General

The authorized capital stock of Louisiana-Pacific Corporation ("L P") consists of 15,000,000 shares of Preferred Stock, $1 par value ("Preferred Stock"), and 200,000,000 shares of Common Stock, $1 par value ("Common Stock"). All outstanding shares of Common Stock are fully paid and nonassessable. Holders of Common Stock have no preemptive or conversion rights and there are no redemption or sinking fund provisions relating to the Common Stock. As no Preferred Stock is outstanding, there are no restrictions on repurchase or redemption of Common Stock as a result of arrearages in the payment of dividends or sinking fund installments with respect to any class of stock issued by L-P. The holders of outstanding shares of Common Stock are entitled to one vote per share. Voting for directors is not cumulative. The board of directors of L-P is divided into three classes serving staggered three-year terms.

Subject to the rights of any Preferred Stock which may be issued in the future, the holders of Common Stock are entitled to such dividends as the board of directors may declare out of assets legally available therefor, at such times and in such amounts as the board deems advisable, and to share pro rata in all assets of L-P available for distribution to its stockholders upon liquidation.

Business Combinations

Article Eighth of L-P's Restated Certificate of Incorporation, relating to certain business combinations, provides that:

(a) At any time a person beneficially owns at least 20 percent of L-P's outstanding Common Stock, certain mergers or other transactions involving L-P, including the issuance of voting securities of L-P other than pursuant to employee benefit plans, must be approved by holders of at least 75 percent of the outstanding Common Stock unless (i) such person acquired its Common Stock in a cash tender offer for all the outstanding Common Stock or has no interest in such merger or other transaction other than solely as a holder of Common Stock, (ii) certain price requirements are met, or (iii) such merger or other transaction has been approved by at least two-thirds of the entire board of directors of L-P;

(b) Changes to L-P's bylaws must be approved by at least two-thirds of the entire board of directors of L-P, or by the affirmative vote of holders of at least 75 percent of the outstanding Common Stock;

(c) Directors may only be removed for cause and by the affirmative vote of holders of at least 75 percent of the outstanding Common Stock; and

(d) Any stockholder action must be taken at a meeting of stockholders.

Article Eighth may be changed only by the affirmative vote of holders of at least 75 percent of the outstanding Common Stock.

Preferred Stock

The authorized Preferred Stock may be issued in the future without any further action by the holders of the Common Stock, except as provided in Article Eighth of L-P's Restated Certificate of Incorporation discussed above. The board of directors is authorized to divide the Preferred Stock into series and, within the limitations provided by law and L-P's charter, to designate the different series and fix and determine the relative rights and preferences of any series so established. If Preferred Stock is issued, the rights of the holders of Common Stock will be subordinated in certain respects to the rights of the holders of the Preferred Stock.

Preferred Stock Purchase Rights

One-third of a purchase right ("Right") is attached to each share of Common Stock pursuant to a Rights Agreement. A copy of the Rights Agreement as amended and restated as of February 3, 1991 and as further amended by Amendment No. 1 thereto dated as of July 28, 1995 (the "Rights Agreement"), may be obtained by stockholders from L-P. Each Right entitles the registered holder to purchase from L-P one one-hundredth of a share of Series A Junior Participating Cumulative Preferred Stock, $1 par value, of L-P (the "Preferred Shares"). The Rights are not exercisable and are attached to and trade with shares of Common Stock until the earlier of (i) 10 days following a public announcement that a person, other than certain exempt persons, has acquired, or obtained the right to acquire (other than as a result of certain inadvertant transactions or acquisitions of Common Stock by L-P), beneficial ownership of 15 percent or more of the outstanding Common Stock (an "Acquiring Person"), or (ii) 10 business days following the commencement of, or announcement of an intention to make, a tender offer or exchange offer the consummation of which would result in the beneficial ownership by a person of 15 percent or more of the outstanding Common Stock. Upon such an event, the Rights will trade separately. When the Rights first become exercisable, holders of the Rights will be entitled to receive upon exercise and the payment of $75 per Right (the "Purchase Price"), one one-hundredth of a Preferred Share. Unless the Rights are earlier redeemed or exchanged, in the event that a person becomes an Acquiring Person, each holder of a Right (other than Rights beneficially owned by the Acquiring Person or certain transferees, which will thereafter be void) will thereafter have the right to receive, upon exercise and payment of the Purchase Price, shares of Common Stock having a value equal to two times the Purchase Price. Similarly, upon the occurrence of certain acquisition transactions involving L-P, proper provision must be made so that each holder of a Right (other than Rights beneficially owned by the Acquiring Person or certain transferees, which will thereafter be void) thereafter will have the right to receive, upon exercise and payment of the Purchase Price, common stock of the acquiring company having a value equal to two times the Purchase Price.

At any time after a person becomes an Acquiring Person and prior to the acquisition by such Acquiring Person of 50 percent or more of the outstanding shares of Common Stock, L-P may exchange the Rights (other than Rights beneficially owned by such Acquiring Person or certain transferees, which became null and void), in whole or in part, for Common Stock at the rate of three shares per Right.

Each Preferred Share will be entitled to receive upon declaration the greater of (i) cash and non-cash dividends in an amount equal to 300 times the per share dividends declared on the Common Stock or (ii) a preferential annual dividend of $92 per share. The holders of Preferred Shares, voting as a separate class, will be entitled to elect two directors if dividends on such stock are in arrears in an amount equal to six quarterly dividends. In the event of liquidation, each Preferred Share will be entitled to receive a liquidation payment in an amount equal to the greater of $1 plus all accrued and unpaid dividends and distributions or an amount equal to 300 times the aggregate amount to be distributed per share of Common Stock. Each Preferred Share will have one vote, voting together with the Common Stock. In the event of any merger, consolidation, or other transaction in which shares of Common Stock are exchanged, each Preferred Share will be entitled to receive 300 times the amount received per share of Common Stock.

The Rights will expire on June 6, 1998, unless earlier redeemed or exchanged by L-P. Until the earlier of (i) the time that any person first becomes an Acquiring Person or (ii) the close of business on the expiration date of the Rights, the Rights may be redeemed at L-P's election in whole, but not in part, at a price of $.01 per Right.

L-P's Restated Certificate of Incorporation and the Rights Agreement contain various antidilution provisions affecting the Rights and the Preferred Shares.

The Rights have certain antitakeover effects, but should not interfere with any merger or other business combination approved by L-P's board of directors at a time when the Rights are redeemable. The Rights will cause substantial dilution to a person or group that attempts to acquire L-P on terms not approved by L-P's board of directors.