

LOUISIANA-PACIFIC CORP
 Form 4
 August 04, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Wagner Jeffrey N

2. Issuer Name and Ticker or Trading Symbol
 LOUISIANA-PACIFIC CORP
 [LPX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/02/2005

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 VP, OSB

C/O LOUISIANA-PACIFIC CORPORATION, 414 UNION STREET, SUITE 2000

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NASHVILLE, TN 37219

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	08/02/2005		M	14,400	A	\$ 7.3	22,561 ⁽¹⁾ D
Common Stock	08/02/2005		S	14,400	D	\$ 26.3765	8,161 ⁽¹⁾ D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (Right to Buy) ⁽²⁾	\$ 7.3	08/02/2005		M	14,400	02/01/2005 ⁽²⁾ 02/01/2013	Common Stock	28,800

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Wagner Jeffrey N
C/O LOUISIANA-PACIFIC CORPORATION
414 UNION STREET, SUITE 2000
NASHVILLE, TN 37219

VP, OSB

Signatures

/s/ Anton C. Kirchhof, Attorney-in-fact for Jeffrey N. Wagner

08/04/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Includes 3,900 restricted shares issued pursuant to an award under the Louisiana-Pacific Corporation 1997 Incentive Stock Award Plan, (1) which shares vest on 2/4/2008, subject to forfeiture if the reporting person ceases to be an employee. Reporting person also indirectly holds 3,627 shares in the Louisiana-Pacific Salaried 401(k) and Profit Sharing Plan (by trust).

(2) Represents stock option granted pursuant to the Louisiana-Pacific Corporation 1997 Incentive Stock Award Plan. Remaining unexercised options vest in two equal annual installments, with the first installment vesting on this date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.