

LOUISIANA-PACIFIC CORP

Form SC 13G/A

February 14, 2007

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

SCHEDULE 13G

(Amendment No. 1)

**Under the Securities Exchange Act of 1934*
(Amendment No.)**

Louisiana-Pacific Corporation
(Name of Issuer)
Common Stock, \$1.00 par value
(Title of Class of Securities)
546347105
(CUSIP Number)
December 31, 2006
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Person Authorized to Receive Notices and Communications:

J. Kevin Ciavarra, Esq.
Highland Capital Management, L.P.
Two Galleria Tower
13455 Noel Road, Suite 800
Dallas, Texas 75240

(972) 628-4100

SCHEDULE 13G

CUSIP No. 546347105

Page 2 of 14 Pages

1 NAMES OF REPORTING PERSONS:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Highland Capital Management, L.P., a Delaware limited partnership 75-2716725

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a)

(b)

3 SEC USE ONLY:

4 CITIZENSHIP OR PLACE OF ORGANIZATION:

Delaware

5 SOLE VOTING POWER:

NUMBER OF 6,428,033

6 SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 261,067

7 SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 6,428,033

8 SHARED DISPOSITIVE POWER:

WITH: 261,067

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

6,689,100

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

11

6.42%(1)

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

12

PN, IA

(1) Based on
104,223,074
shares of
Common Stock
outstanding
based on the
Issuer's
Quarterly
Report on Form
10-Q filed on
November 7,
2006.

CUSIP No. 546347105

Page 3 of 14 Pages

1 NAMES OF REPORTING PERSONS:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Strand Advisors, Inc., a Delaware corporation 95-4440863

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a)

(b)

3 SEC USE ONLY:

4 CITIZENSHIP OR PLACE OF ORGANIZATION:

Delaware

5 SOLE VOTING POWER:

NUMBER OF 6,428,033

6 SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 261,067

7 SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 6,428,033

8 SHARED DISPOSITIVE POWER:

WITH: 261,067

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

6,689,100

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

6.42%(1)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO, HC

(1) Based on
104,223,074
shares of
Common Stock
outstanding
based on the
Issuer's
Quarterly
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10-Q filed on
November 7,
2006.

CUSIP No. 546347105

Page 4 of 14 Pages

1 NAMES OF REPORTING PERSONS:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

James Dondero

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a)

(b)

3 SEC USE ONLY:

4 CITIZENSHIP OR PLACE OF ORGANIZATION:

United States of America

5 SOLE VOTING POWER:

NUMBER OF 6,428,033

6 SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 261,067

7 SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 6,428,033

8 SHARED DISPOSITIVE POWER:

WITH: 261,067

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

6,689,100

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

6.42%(1)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN, HC

(1) Based on
104,223,074
shares of
Common Stock
outstanding
based on the
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Quarterly
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November 7,
2006.

CUSIP No. 546347105

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1 NAMES OF REPORTING PERSONS:

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Highland Credit Strategies Fund, a Delaware trust 20-4948762

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a)

(b)

3 SEC USE ONLY:

4 CITIZENSHIP OR PLACE OF ORGANIZATION:

Delaware

SOLE VOTING POWER:

5

NUMBER OF 0

SHARED VOTING POWER:

6

SHARES BENEFICIALLY OWNED BY 100,067

SOLE DISPOSITIVE POWER:

7

EACH REPORTING PERSON 0

SHARED DISPOSITIVE POWER:

8

WITH: 100,067

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

100,067

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.10%(1)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO, IA

(1) Based on
104,223,074
shares of
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2006.

CUSIP No. 546347105

Page 6 of 14 Pages

NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Highland Multi-Strategy Onshore Master SubFund, L.L.C., a Delaware limited liability company
20-5237162

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

- (a)
- (b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Delaware

SOLE VOTING POWER:

5

NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6
153,800

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7
0

SHARED DISPOSITIVE POWER:

WITH: 8
153,800

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

153,800

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.15%(1)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

(1) Based on
104,223,074
shares of
Common Stock
outstanding
based on the
Issuer's
Quarterly
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10-Q filed on
November 7,
2006.

CUSIP No. 546347105

Page 7 of 14 Pages

NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Highland Multi-Strategy Master Fund, L.P., a Bermuda limited partnership

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Delaware

SOLE VOTING POWER:

5

NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

153,800

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

0

SHARED DISPOSITIVE POWER:

WITH: 8

153,800

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

153,800

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.15%(1)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN, HC

(1) Based on
104,223,074
shares of
Common Stock
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Issuer's
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2006.

CUSIP No. 44930K108

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NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Highland Equity Opportunities Fund, an investment portfolio of Highland Funds I, a Delaware trust
20-4570552

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

- (a)
- (b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Delaware

SOLE VOTING POWER:

5

NUMBER OF 0

SHARED VOTING POWER:

6

SHARES BENEFICIALLY OWNED BY 7,200

SOLE DISPOSITIVE POWER:

7

EACH REPORTING PERSON 0

SHARED DISPOSITIVE POWER:

8

WITH: 7,200

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

7,200

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.01%(1)

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

(1) Based on
104,223,074
shares of
Common Stock
outstanding
based on the
Issuer's
Quarterly
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10-Q filed on
November 7,
2006.

SCHEDULE 13G

Item 1(a) Name of Issuer:

Louisiana-Pacific Corporation

Item 1(b) Address of Issuer's Principal Executive Offices:

414 Union Street, Nashville, TN 37219

Item 2(a) Names of Persons Filing:

This statement is filed by and on behalf of: (i) Highland Capital Management L.P. (Highland Capital); (ii) Strand Advisors, Inc. (Strand); (iii) James D. Dondero; (iv) Highland Credit Strategies Fund (HCF); (v) Highland Multi-Strategy Master Fund, L.P. (Master Fund); (vi) Highland Multi-Strategy Onshore Master SubFund, L.L.C. (SubFund), and (vii) Highland Equity Opportunities Fund (Equity Opportunities).

Highland Capital serves as an investment adviser and/or manager to other persons, including Equity Opportunities, HCF and Master Fund. Master Fund is the managing member of SubFund. Highland Capital may be deemed to beneficially own shares owned and/or held by and/or for the account of and/or benefit of other persons, including Equity Opportunities, HCF, Master Fund and SubFund. Strand is the general partner of Highland Capital. Strand may be deemed to beneficially own shares owned and/or held by and/or for the account of and/or benefit of Highland Capital. Mr. Dondero is the President of HCF and the President and a director of Strand. Mr. Dondero may be deemed to beneficially own shares owned and/or held by and/or for the account of and/or benefit of Strand.

Each of the reporting persons declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, the beneficial owner of any securities covered by this statement.

Each of the reporting persons may be deemed to be a member of a group with respect to the issuer or securities of the issuer for the purposes of Section 13(d) or 13(g) of the Act. Each of the reporting persons declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, (i) acting (or has agreed or is agreeing to act together with any other person) as a partnership, limited partnership, syndicate, or other group for the purpose of acquiring, holding, or disposing of securities of the issuer or otherwise with respect to the issuer or any securities of the issuer or (ii) a member of any group with respect to the issuer or any securities of the issuer.

Item 2(b) Addresses of Principal Business Offices:

The address of the principal business office of each of the reporting persons is Two Galleria Tower, 13455 Noel Road, Suite 800, Dallas, Texas 75240.

Item 2(c) Citizenship:

Highland Capital Management, L.P. Delaware

Strand Advisors, Inc. Delaware

James Dondero United States of America

Highland Credit Strategies Fund Delaware

Highland Multi-Strategy Onshore Master SubFund, L.L.C. Delaware

Highland Multi-Strategy Master Fund, L.P. Bermuda

Highland Equity Opportunities Fund Delaware

Item 2(d) Title of Class of Securities:

Common Stock, par value \$1.00 per share

Item 2(e) CUSIP Number:

546347105

Item 3 Status of Persons Filing:

Not applicable.

Item 4 Ownership:

(a) Amount beneficially owned:

See Item 9 of each cover page for the respective reporting persons.

(b) Percent of Class:

See Item 11 of each cover page for the respective reporting persons.

(c) Number of shares as to which the person has:

(i) sole power to vote or to direct the vote:

See Item 5 of each cover page for the respective reporting persons.

(ii) shared power to vote or to direct the vote:

See Item 6 of each cover page for the respective reporting persons.

(iii) sole power to dispose or to direct the disposition of:

See Item 7 of each cover page for the respective reporting persons.

(iv) shared power to dispose or to direct the disposition of:

See Item 8 of each cover page for the respective reporting persons.

Item 5 Ownership of 5% or Less of a Class:

Not applicable.

Item 6 Ownership of More than 5% on Behalf of Another Person:

Highland Capital serves as an investment adviser and/or manager to other persons, including Equity Opportunities, HCF and Master Fund. Highland Capital may be deemed to beneficially own shares owned and/or held by and/or for the account and/or benefit of other persons, including Equity Opportunities, HCF, Master Fund and SubFund. The other persons, including Equity Opportunities, HCF, SubFund and Master Fund, may have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, shares owned and/or held by and/or for the account and/or benefit of such persons.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

Not applicable.

Item 8 Identification and Classification of Members of the Group:

See Exhibit A.

Item 9 Notice of Dissolution of Group:

Not applicable.

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2007

Highland Credit Strategies Fund

By: /s/ James Dondero

Name: James Dondero

Title: President

Highland Capital Management, L.P.

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

Strand Advisors, Inc.

By: /s/ James Dondero

Name: James Dondero

Title: President

James Dondero

/s/ James Dondero

Highland Equity Opportunities Fund

By: Highland Funds I, its management investment company

By: /s/ James Dondero

Name: James Dondero

Title: President

**Highland Multi-Strategy Onshore Master
SubFund, L.L.C.**

- By: Highland Multi-Strategy Master Fund, L.P., its
managing member
- By: Highland Multi-Strategy Fund GP, L.P., its
general partner
- By: Highland Multi-Strategy Fund GP, L.L.C., its
general partner
- By: Highland Capital Management, L.P., its sole
member
- By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero
Title: President

Highland Multi-Strategy Master Fund, L.P.

- By: Highland Multi-Strategy Fund GP, L.P., its
general partner
- By: Highland Multi-Strategy Fund GP, L.L.C., its
general partner
- By: Highland Capital Management, L.P., its sole
member
- By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero
Title: President

EXHIBITS

Exhibit A

Identity of Group Members Pursuant to Item 8.

Exhibit B

Joint Filing Agreement, dated February 14, 2007.