

DUNHAM ARCHIE W
 Form 4
 December 06, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 DUNHAM ARCHIE W

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)
 12/05/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/05/2005		M	1,800	A \$ 13.69	11,516.002 ⁽¹⁾	D
Common Stock	12/05/2005		S	1,800	D \$ 28.2	9,716.002 ⁽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)
Stock Option (Right to Buy) ⁽²⁾	\$ 13.69	12/05/2005		M	1,800	09/05/2005 ⁽²⁾ 09/05/2013	Common Stock 2,700

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DUNHAM ARCHIE W
C/O LOUISIANA-PACIFIC CORPORATION
414 UNION STREET, SUITE 2000
NASHVILLE, TN 37219

X

Signatures

/s/Anton C. Kirchhof, Attorney-in-fact for Archie W. Dunham

12/06/2005

**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).

(1) Includes 7,914 restricted shares issued pursuant to the 2000 Non-Employee Director Restricted Stock Plan that will vest 5/1/06 (1,600 shares), 5/1/07 (1,764 shares), 5/1/08 (2,494 shares), 5/1/09 (830 shares) and 5/1/10 (1,226 shares). Also includes dividend reinvestment shares exempt under Rule 16a-11.

(2) Option granted pursuant to the Louisiana-Pacific Corporation 1992 Non-Employee Director Stock Option Plan. Remaining unexercised options vest in three equal quarterly 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.

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