SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q/A

Amendment No. 1 to
Quarterly Report Under Section 13 or 15(d)
of the Securities Exchange Act of 1934

For Quarterly Period Ended June 30, 1999
Commission File Number 1-7107

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

DELAWARE	93-0609074
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

111 S. W. Fifth Avenue, Portland, Oregon 97204-3699
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (503) 221-0800

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes /X/ No / /

Indicate the number of shares outstanding of each of the issuer's classes of common stock: 107,406,329 shares of Common Stock, $1 par value, outstanding as of August 1, 1999.

EXCEPT AS OTHERWISE SPECIFIED AND UNLESS THE CONTEXT OTHERWISE REQUIRES, REFERENCES TO "L-P" REFER TO LOUISIANA-PACIFIC CORPORATION AND ITS SUBSIDIARIES.

This amendment to Form 10-Q is filed in order to amend the following items: Item 2 of Part I -- Management's Discussion and Analysis of Financial condition and Results of Operations; and Item 1 of Part II -- Legal Proceedings.

PART I -- FINANCIAL INFORMATION

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Net income for the second quarter of 1999 was $84.9 million, or $.79 per diluted share, on sales of $768.5 million, compared to second quarter 1998 net income of $203.9 million, or $1.87 per diluted share, on sales of $623.2 million. Excluding a $5.2 million pretax gain ($3.2 million after tax, or $.03 per diluted share) on the sale of timberland, net income for the second quarter of 1999 was $81.7 million, or $.76 per diluted share compared to second quarter 1998 income excluding unusual items (primarily a gain on the sale of California timberlands) of $8.7 million, or $.08 per diluted share.

Net income for the first six months of 1999 was $112.1 million, or $1.05 per diluted share, on sales of $1.37 billion, compared to net income for the first six months of 1998 of $178.8 million, or $1.64 per diluted share, on sales of $1.17 billion. Excluding unusual items, net income for the first six months of 1999 was $108.9 million, or $1.02 per diluted share, compared to a loss for the first six months of 1998 of $16.4 million, or $.15 per diluted share.

Sustained demand for building products and the continued strength in housing markets factored positively into second quarter earnings. This demand resulted in improved market prices for structural panels (oriented strand board (OSB) and plywood) and lumber which was the primary factor for increased sales and earnings.

L-P operates in five segments: structural products; exterior products; industrial panel products; specialty and other products; and pulp. Structural products is the most significant segment, accounting for more than 50% of sales during the first six months of both 1999 and 1998. L-P's results of operations are discussed separately for each segment below. Production volumes and industry product price trends are presented below in the tables captioned "Summary of Production Volumes" and "Industry Product Price Trends."

SELECTED SEGMENT DATA

	QUARTER ENDED JUNE 30, 1999	QUARTER ENDED JUNE 30, 1998	% CHG	SIX MONTHS ENDED JUNE 30, 1999	SIX MONTHS ENDED JUNE 30, 1998	% CHG
Sales:						
Structural products	$ 430.1	$ 357.9	+20%	$ 775.1	$ 639.4	+21%
Exterior products	79.1	23.6	+235%	116.9	51.7	+126%
Industrial panel products	73.1	45.3	+61%	126.9	88.5	+43%
Specialty and other products	158.3	175.6	-10%	299.9	350.2	-14%
Pulp	27.9	20.8	+34%	49.8	41.7	+19%
Total sales	$ 768.5	$ 623.2	+23%	$ 1,368.6	$ 1,171.5	+17%
Profit (loss):						
Structural products	$ 148.6	$ 43.1	+245%	$ 222.3	$ 48.1	+362%
Exterior products	16.3	4.7	+247%	24.0	9.6	+150%
Industrial panel products	4.7	1.9	+147%	5.8	2.7	+115%
Specialty and other products	(2.1)	(3.7)	+43%	(9.7)	(10.4)	+7%

Pulp............................	(4.9)	(3.9)	-26%	(10.7)	(15.5)	+31%
Unusual credits and charges, net.	5.2	328.3	-98%	5.2	328.3	-98%
General corporate and other expense, net.....................	(25.4)	(20.1)	-26%	(51.2)	(43.7)	-17%
Interest income (expense), net...	(1.7)	(8.6)	+80%	(.9)	(16.2)	+94%
Income before taxes and minority interest.........................	$ 140.7	$ 341.7	-59%	$ 184.8	$ 302.9	-39%

STRUCTURAL PRODUCTS

The structural products segment consists of oriented strand board (OSB), plywood, lumber and engineered wood products (EWP). The significant growth in sales in the structural products segment in 1999 was primarily due to increases in OSB, plywood and non-redwood lumber prices. OSB, lumber and EWP volume increases were partially offset by a volume decline in plywood.

OSB market prices and sales trends continued upward through the first six months of 1999. OSB average selling prices increased 51% in the second quarter of 1999 compared to the second quarter of 1998 and 42% for the first six months of 1999 compared to the first six months of 1998. Robust U.S. housing markets have created strong demand for OSB and other building products. OSB sales volume increased approximately 2% in the second quarter of 1999 compared to the second quarter of 1998, and 7% for the first six months of 1999 compared to the first six months of 1998 due primarily to the addition of a new mill in April of 1998 that provided a net capacity increase.

Plywood average selling prices increased 30% in the second quarter of 1999 over the second quarter of 1998, offset by an approximate 37% decline in volume. For the first six months of 1999 average selling prices increased 26% over the same period in 1998, offset by an approximate 26% decline in volume. The price increases reflect the strong demand factors discussed above. The volume decreases are primarily the result of a temporary shut-down of plywood manufacturing facilities and the allocation of additional veneer to laminated veneer lumber (LVL) production rather than to plywood production.

Lumber sales increased in the second quarter of 1999 compared to 1998 due to a shift to a higher percentage of outside sales and a lower percentage of sales to the distribution business within L-P (part of the Specialty and Other Products segment). Excluding the effect of redwood lumber operations sold in 1998, average selling prices increased approximately 6% in the second quarter of 1999 compared to the second quarter of 1998, offset by a slight decline in volume. The selling average for redwood lumber is generally significantly higher than for other species of lumber. For the first six months of 1999, excluding the sold redwood lumber operations, average selling prices and volumes did not change significantly.

Engineered wood products (EWP) include engineered I-Joists, LVL and hardwood veneer. Sales of EWP products increased significantly, primarily as a result of a marketing agreement to sell the products of an independent producer. Sales volumes also increased in this segment due to strong residential and commercial construction markets. The average selling prices of EWP products did not change significantly. The price for the basic raw materials (OSB used in the web stock for I-Joists, veneer used in LVL and lumber used for flange material in I-Joists) increased significantly in 1999 due to the market price increases, which led to lower profitability.

In the second quarter of 1999 and in the first six months of 1999, profitability of the structural products segment increased significantly, largely as a result of price improvements for OSB, plywood and non-redwood lumber and improvements in the efficiency of L-P's production facilities. Lower log costs in the southern region of the country contributed to the increase in plywood earnings. Log costs in the southern region of the country decreased approximately 7% in the first six months of 1999 over the same period in 1998, while log costs in northern regions and Canada decreased approximately 5%. Structural products profits also benefited in 1999 from the sale of unprofitable California operations in mid-1998.

EXTERIOR PRODUCTS

The exterior products segment consists of siding and related products such as soffit, facia and trim. In 1999, this segment includes products added from the purchase of ABT, including hardboard siding, vinyl siding and other products. Average sales prices of OSB-based exterior products decreased slightly in the second quarter of 1999 compared to the same period in 1998, while volumes increased about 38%. Average sales prices of OSB-based exterior products decreased slightly for the six months ended June 30, 1999 compared to the six months ended June 30, 1998, while volumes increased about 13%. Increased volumes were primarily due to an increase in the number of distributors in the southeastern distribution network. Total profits increased in 1999 primarily due to the increased sales volume, the acquisition of ABT and more efficient use of production capacity.

INDUSTRIAL PANEL PRODUCTS

The industrial panels segment consists of particleboard, medium density fiberboard (MDF) and hardboard and, in 1999, the laminated industrial panels products of ABT. Increased demand for particleboard and MDF contributed to modestly higher pricing. Higher prices and the addition of the ABT products in 1999 are the primary reasons for the increase in sales and profits in 1999 in this segment over the second quarter of 1998 and over the first six months of 1998.

SPECIALTY AND OTHER PRODUCTS

The specialty and other products segment includes distribution facilities, wood chips, coatings and chemicals, cellulose insulation, Ireland operations, Alaska operations, moldings and other products. In the second quarter of 1999, sales for this segment decreased compared to the second quarter of 1998, primarily due to the sale of the assets of the Weather-Seal windows and doors division, Creative Point Inc. and two California distribution facilities, partially offset by sales of ABT products. The same factors also contributed to the decline in sales in the first six months of 1999 compared to the first six months of 1998.

PULP

Pulp segment operations in 1999 continued to be impacted by the worldwide over-capacity in the pulp industry and the Asian market crisis, although pricing has improved over 1998 as the Asian economy improves. Pulp segment losses increased for the second quarter of 1999 compared to the second quarter of 1998 due primarily to higher maintenance charges related to repairs and higher raw material costs at the Samoa, California mill. Losses decreased for the first six months of 1999 compared to the first six months of 1998, due primarily to partial recovery of inventory market write-downs taken in previous periods and lower unit costs due to higher production volumes. L-P's pulp facilities took significant downtime in the first half of 1998.

UNUSUAL CREDITS AND CHARGES NET

	QUARTER ENDED JUNE 30, 1999	QUARTER ENDED JUNE 30, 1998	SIX MONTHS ENDED JUNE 30, 1999	SIX MONTHS ENDED JUNE 30, 1998
Gain on sale of assets............................	$ 5.2	$ 359.1	$ 5.2	$ 359.1
Adjustment for litigation reserves and other.......	--	(30.8)	--	(30.8)
	$ 5.2	$ 328.3	$ 5.2	$ 328.3

In the second quarter of 1999, L-P recorded a net gain of $5.2 million ($3.2 million after taxes, or $.03 per diluted share) from the sale of timber and timberlands in Texas.

In the second quarter of 1998, L-P recorded a net gain of $328.3 million ($195.2 million after taxes, or $1.79 per diluted share) primarily resulting from gains on the sales of timberland, sawmill and distribution assets in California and the Weather-Seal window and door business. Charges relating to the settlement of legal issues in Montrose, Colorado of $14.0 million after taxes (or $.13 per diluted share) and other charges were netted against the asset sales gains.

GENERAL CORPORATE AND OTHER EXPENSE

General corporate expense increased primarily due to the addition of sales and marketing personnel as L-P has increased its focus on customers and additional costs for administrative infrastructure, including the conversion to new accounting and human resource systems.

INTEREST INCOME (EXPENSE)

Cash from asset sales was used to repay loans and lines of credit in late 1998, reducing debt levels and net interest expense in 1999 compared to 1998.

LEGAL AND ENVIRONMENTAL MATTERS

Refer to the "Legal Proceedings" section of this Form 10-Q for a discussion of certain legal and environmental matters and the potential impact of these matters on L-P.

OSB SIDING LITIGATION UPDATE

The following discussion updates, and should be read in conjunction with, the discussion of L-P's OSB siding litigation set forth in Item 7 of L-P's amended annual report on Form 10-K, Management's Discussion and Analysis of Financial Condition and Results of Operations, under the subheading "Legal Matters."

Through the first six months of 1999, claimants have continued to file claims under the National Settlement at a steady pace while the rate of claims filed under the Florida Settlement has decreased. L-P is making a concerted effort to maximize the level of participation in the Second Fund, including participation by claimants who filed eligible claims during the first six months of 1999. However, L-P will not be able to assess the impact of the Second Fund on its total siding liability until several steps are completed after the December 31, 1999 deadline for the submission of claims eligible to participate in the Second Fund has passed, including the verification and calculation of individual claim amounts and the opportunity for each claimant to opt out of the Second Fund after they have been informed of their pro rata settlement amount. L-P's management does not expect to have all the information necessary to make its decision until some time in the second or third quarter of 2000.

As of June 30, 1999, approximately 251,000 requests had been received for claim forms for the National Settlement and the Florida Settlement compared to 215,000 at December 31, 1998. Approximately 155,000 completed claim forms have been received compared to 138,000 at December 31, 1998. The average payment amount for settled claims as of June 30, 1999 and December 31, 1998 is approximately $5,100. The total number of completed claim forms pending (not settled) as of June 30, 1999 was approximately 57,000 (approximately 56,000 at December 31, 1998) with approximately 74,000 claims settled (approximately 61,000 at December 31, 1998) and approximately 24,000 claims dismissed (approximately 21,000 at December 31, 1998). Dismissal of claims is typically the result of claims for product not produced by L-P or claims that lack sufficient information or documentation after repeated efforts to correct those deficiencies. The average payment amount for claims settled after June 30, 1999 may be significantly impacted by the Second Fund.

The accruals for OSB siding claims relating to both the National Settlement and the Florida Settlement, including related legal costs, settlement administration costs, claims of persons who opted-out of the settlements and residual warranty claims, have been analyzed and accounted for collectively. The activity in the combined accruals for the first six months of 1999 is as follows (does not include accruals for ABT hardboard siding matters):

	In Millions
Balance at December 31, 1998	$ 323.9
Accruals made during the period	--
Payments	(78.3)
Insurance recoveries	--
Balance at June 30, 1999	$ 245.6

FINANCIAL CONDITION, LIQUIDITY AND CAPITAL RESOURCES

Net cash provided by operations was $211 million in the first six months of 1999 compared to $130 million in the first six months of 1998. The increase in cash provided by operations resulted primarily from improved operating results (excluding unusual items). Partially offsetting this increase, L-P made $78 million in litigation-related payments, largely due to the early payment program relating to L-P's nationwide class action litigation settlement, during the first six months of 1999 compared to $39 million in the first six months of 1998.

Cash used in investing activities was $254 million in the first six months of 1999 compared to cash provided by investing activities of $228 million in the first six months of 1998. L-P paid $213 million to acquire ABT in February 1999. L-P received approximately $300 million from asset sales proceeds in 1998. Capital expenditures in property, plant, equipment and timber decreased in 1999 compared to 1998, primarily because L-P did not have any new mills under construction. L-P has announced plans to build several wood-processing facilities in Canada, including an OSB plant, and is building an OSB plant in Chile.

In the first six months of 1999, L-P borrowed $165 million to finance the acquisition of ABT. In the first six months of 1998, L-P repaid $265 million on its revolving credit line with the proceeds from $349 million in new borrowings related to the monetization of notes receivable from asset sales.

L-P expects to be able to meet its cash requirements through cash from operations, existing cash balances, existing credit facilities and access to the capital markets. Cash and cash equivalents totaled $153 million at June 30, 1999 compared to $127 million at December 31, 1998. L-P has a $300 million revolving credit facility available through January 2002, under which L-P had $40 million of borrowings outstanding at June 30, 1999. L-P also had $100 million of borrowings under a new uncommitted bank credit facility outstanding at June 30, 1999. L-P has filed a shelf registration statement for the sale of up to $500 million of debt securities to be offered from time to time in one or more series. The proceeds from the sale of such securities are anticipated to be used by L-P for general corporate purposes, which may include repayment of debt (including debt incurred in connection with the acquisition of ABT), and, potentially, for the acquisition of Forex discussed below.

Changes in L-P's balance sheet from December 31, 1998 to June 30, 1999 include increases of $69 million in accounts receivable, $34 million in inventories, $98 million in net property, plant and equipment, and $73 million in goodwill resulting primarily from the consolidation of ABT and L-P for financial reporting purposes. The increase of $145 million in current liabilities resulted primarily from the consolidation of ABT and L-P for financial reporting purposes and an increase in the current portion of contingency reserves to reflect the expected payment, in the first quarter of 2000, of the second fund relating to L-P's nationwide class action siding litigation settlement.

Contingency reserves, which represent an estimate of future cash needs for various contingencies (primarily payments for siding litigation settlements), totaled $308 million at June 30, 1999, of which $205 million is estimated to be payable within one year. As with all accounting estimates, there is inherent uncertainty concerning the reliability and precision of these estimates. The amounts ultimately paid in resolving these contingencies could exceed the current reserves by a material amount. Contingency reserves decreased in 1999 due to the continued implementation of the early payment program relating to L-P's nationwide class action siding litigation settlement. Litigation related payments totaled $78 million for the first six months of 1999.

ACQUISITION

On June 28, 1999, L-P agreed to make a tender offer for the outstanding shares of Le Groupe Forex Inc., a Canadian OSB producer, for $26 (Canadian) per share payable in cash, installment notes or a combination thereof. On August 3, 1999, in response to a competing proposal made by a third party, L-P agreed to increase its offer to $31 (Canadian) per share. At $31 (Canadian) per share, the total purchase price for Forex would be approximately $550 million (US), including the assumption of debt. L-P intends to finance the acquisition by issuing debt under bank or bridge loans or a planned public debt offering (discussed above). Forex is required to notify L-P prior to approving or accepting any competing acquisition proposal that Forex determines is more favorable to its stockholders, whereupon L-P would have five business days to modify, if it so chooses, its offer. If Forex determines that a modification proposed by L-P would result in the competing acquisition proposal not being more favorable to its stockholders, Forex would be required to accept L-P's proposed modification. In certain circumstances, including certain circumstances involving the termination of the agreement between L-P and Forex, Forex would be required to pay L-P a fee in the amount of $28 million (Canadian). The proposed acquisition of Forex is subject to customary conditions, including a condition that at least two-thirds of each class of Forex's capital stock will have been tendered to L-P and a condition relating to the receipt of regulatory approvals.

ASSETS HELD FOR SALE

L-P is in the process of seeking to sell its Chetwynd, British Columbia pulp mill. L-P is also currently in discussions relating to the possible sale of most of the assets of its Ketchikan Pulp Company subsidiary. In addition, L-P is exploring the possible sale of the Samoa, California pulp mill. While L-P currently believes it has adequate support for the carrying value of the affected assets, there can be no assurance that the proceeds ultimately received in any sale transaction would not fall short of the applicable carrying value, resulting in a loss on such sale.

YEAR 2000 COMPLIANCE

The Year 2000 problem refers to a worldwide issue relating to a flaw in many computer programs and computer applications embedded in equipment and other devices. In many existing software and hardware applications, two digits were used to represent the year, such as "99" for "1999." If not corrected, these applications may interpret "00" to be the year 1900 rather than 2000, producing erroneous data or, at worst, failing altogether. L-P recognizes the Year 2000 problem as a serious issue. Accordingly, L-P now considers the potential impact of the Year 2000 in connection with all in-house application development and purchases of third-party software. In the fall of 1997, L-P undertook a formal project to address its Year 2000 exposure and readiness.

All of L-P's business groups, operations and corporate functions are covered by the Year 2000 project. The project team is staffed by full-time employees, contractors and consultants as appropriate. The project is continuously monitored by a management steering committee and L-P's internal auditors to ensure that proper methodology is being followed, that adequate controls are in place and that appropriate steps are being taken to limit risk. In addition, periodic reports are made to senior management, the finance and audit committee and the board of directors.

The project is divided into three primary areas: (1) information systems; (2) manufacturing systems/building infrastructure; and (3) business partners (including suppliers and customers).

INFORMATION SYSTEMS. L-P's information systems include such common business applications as payroll, human resources, sales order entry, inventory management, finance and accounting. L-P's Year 2000 project phases for information systems include: inventorying and prioritizing all information systems; assessing the Year 2000 readiness of such systems; remediating such systems (through conversion, upgrades, replacement or risk-managed acceptance of non-compliant items); testing; and developing and implementing contingency plans, to the extent determined to be appropriate, for each system. The inventory and assessment phases for L-P's information systems have been completed. L-P has replaced its basic payroll, human resources and most accounting applications with off-the-shelf packages, and has completed the remediation of a number of other information systems. As of July 31, 1999, approximately 11% of L-P's other information systems required further remediation through system upgrades and/or replacements. The remediation of these systems is scheduled for completion by September 30, 1999.

Testing of information systems and contingency planning are underway and are scheduled to be completed by November 30, 1999.

MANUFACTURING SYSTEMS/BUILDING INFRASTRUCTURE. With respect to L-P's manufacturing systems and building infrastructure, the Year 2000 project is focused on surveying and, where necessary, remediating all computer-controlled and/or embedded devices used in L-P's manufacturing processes or in building infrastructure (such as the heating and air conditioning systems, security access and alarm systems, telephones, and office equipment used in L-P's offices and plants). The Year 2000 project phases for manufacturing systems and building infrastructure include: inventorying items that are exposed to Year 2000 issues; assessing the Year 2000 readiness of such items; remediating such items (through conversion, upgrades, replacement, or risk-managed acceptance of non-compliant items), testing; and developing and implementing contingency plans, to the extent determined to be appropriate, for each business group and facility location. The inventory and assessment phases for L-P's manufacturing systems and building infrastructure has been completed. As of July 31, 1999, approximately 1% of L-P's manufacturing systems and building infrastructure required further remediation. This remediation is scheduled to be completed by September 30, 1999. Testing of manufacturing systems and building infrastructure and contingency planning are underway and are scheduled to be completed by November 30, 1999.

BUSINESS PARTNERS. L-P also faces the risk of business disruption from outside business partners, which may have information systems, manufacturing systems or infrastructure that are not Year 2000 compliant. In this regard, L-P's Year 2000 project includes identifying and prioritizing L-P's major business partners (primarily suppliers of raw materials and essential services such as utilities and transportation and significant customers), assessing their Year 2000 readiness and developing contingency plans where appropriate. The identification and prioritization phases have been completed and L-P has requested that all of its major business partners respond to a survey eliciting information as to their Year 2000 readiness. Of the approximately 50% of the business partners that have responded to the survey, none have disclosed significant readiness issues. However, in light of the substantial number of parties who failed to respond to the survey, L-P recently decided to pursue responses from these parties more aggressively through business-unit operating personnel rather than through corporate management personnel. In addition, as part of its contingency planning process, L-P intends to focus on obtaining appropriate assurances from all critical business partners that have not responded to the survey by September 30, 1999 and to monitor the Year 2000 readiness of its most critical business partners throughout the remainder of 1999.

If L-P's efforts in this regard cause it to believe that significant risk is present, L-P will seek to identify alternate business partners and to develop contingency plans to address potential business disruptions prior to December 1999.

COSTS. The total expense associated with L-P's Year 2000 project is presently estimated to be approximately $7.2 million, of which approximately $4.7 million (including certain costs incurred by ABT prior to its acquisition by L-P) had been incurred by June 30, 1999. These costs are being expensed as incurred and are not expected to have a material effect on L-P's financial position or results of operations. These costs do not include expenses and capital costs associated with replacing systems which L-P would have replaced regardless of Year 2000 issues, including a new human resources information system and a new core financial system.

MOST REASONABLY LIKELY WORST-CASE SCENARIO. The occurrence of unscheduled downtime at L-P's facilities resulting from internal or third-party system failures could have an adverse effect on L-P's business, results of operations and cash flows. In this regard, L-P believes that its dependence on third parties for critical services such as telecommunications, energy, water and other utilities, financial services and transportation poses the greatest risk. L-P is seeking to assess the Year 2000 readiness of all mission critical systems and business partners and to develop appropriate contingency plans. These plans may include identifying alternative systems and suppliers and assisting major customers who may be affected by Year 2000 issues. However, there can be no assurance that L-P will not experience unscheduled downtime, business disruptions or other adverse consequences of the Year 2000 problem.

ADDITIONAL CONSIDERATIONS. Despite the extensive efforts of L-P's project team, it is likely that some unexpected problems associated with the Year 2000 issue will arise. In addition, the costs and completion dates for L-P's Year 2000 project discussed herein are based on management's estimates, which were derived using numerous assumptions regarding future events, including continued availability of certain resources, remediation plans of business partners and other factors. There can be no assurance that these estimates will be achieved and actual results could differ significantly from L-P's current expectations.

LOUISIANA-PACIFIC CORPORATION
SUMMARY OF PRODUCTION VOLUMES

	QUARTER ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	1999	1998	1999	1998
Oriented strand board panels, million square ft 3/8" basis..................................	1,068	986	2,122	1,906
Softwood plywood million square ft 3/8" basis......	211	270	447	501
Lumber, million board feet.........................	269	288	529	574
Oriented strand board siding and specialty products million square ft 3/8" basis...................	94	100	192	195
Hardboard siding surface measure million square ft basis.......................................	85	---	114	---
Engineered I-Joists, million lineal feet...........	21	24	45	46
Laminated Veneer Lumber, thousand cubic ft.........	1,800	2,000	3,500	3,600
Industrial panel products (particle board, medium density fiberboard and hardboard), million square ft 3/4" basis...........................	175	148	335	293
Pulp, thousand short tons..........................	90	91	185	141

INDUSTRY PRODUCT PRICE TRENDS

	OSB	PLYWOOD	LUMBER	PARTICLEBOARD
	N. CENTRAL 7/16" BASIS 24/16 SPAN RATING	SOUTHERN PINE 1/2" BASIS CDX 3 PLY	FRAMING LUMBER COMPOSITE PRICES	INLAND INDUSTRIAL 3/4" BASIS
Annual Average				
1993.............................	$ 236	$ 282	$ 394	$ 258
1994.............................	265	302	405	295
1995.............................	245	303	337	290
1996.............................	184	258	398	276
1997.............................	142	265	417	262
1998.............................	205	284	349	259
1998 Second Quarter Average.......	195	262	346	262
1999 First Quarter Average........	218	318	384	247
1999 Second Quarter Average.......	289	343	423	270

Source: Random Lengths. The amounts set forth are dollars per 1,000 square feet or, in the case of lumber, 1,000 board feet.

PART II -- OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

Certain legal and environmental matters involving L-P are discussed below.

ENVIRONMENTAL PROCEEDINGS

In March 1995, L-P's subsidiary, Ketchikan Pulp Company ("KPC"), entered into agreements with the federal government to resolve violations of the Clean Water Act and the Clean Air Act that occurred at KPC's pulp mill during the late 1980's and early 1990's. These agreements were subsequently approved by the U.S. District Court for the District of Alaska. In addition to civil and criminal penalties that were paid in 1995, KPC agreed to undertake certain remedial and pollution-control projects. These projects included (i) capital projects for spill containment and water treatment plant upgrades estimated to cost approximately $13.4 million (of which approximately $7.5 million had been spent at June 30, 1999) and (ii) non-capital projects relating to the investigation and remediation of Ward Cove, a body of water adjacent to the mill site, estimated to cost approximately $6.3 million (of which approximately $1.8 million had been spent at June 30, 1999). As a result of the closure of the mill in May 1997, KPC's obligations with respect to the capital projects have been suspended through January 2000, and KPC is in the process of seeking permanent relief from those obligations. KPC's obligations with respect to the Ward Cove investigation and remediation have not been affected by the closure of the mill.

In June 1997, KPC entered into an agreement with the State of Alaska and the U.S. Environmental Protection Agency (the "EPA") to investigate and, if necessary, clean up the former mill site. KPC has completed the investigative portion of this project and commenced work on the clean-up portion of this project, which is expected to be completed in late 1999. Total costs associated with this project are estimated to be between $2.7-$3.0 million, of which approximately $2.7 million had been spent at June 30, 1999.

KPC has completed the closure of a landfill near Thorne Bay, Alaska, pursuant to an agreement with the U.S. Forest Service (the "USFS"). Costs of the project totaled approximately $6.5 million. KPC will monitor leachate from the landfill in order to evaluate whether treatment of the leachate is necessary.

Certain L-P plant sites have, or are suspected of having, substances in the ground or in the groundwater underlying the sites that are considered pollutants. Where the pollutants were caused by previous owners of the property, L-P is vigorously pursuing those parties through legal channels as well as insurance coverage under all applicable policies.

Although L-P's policy is to comply with all applicable environmental laws and regulations, the company has, in the past, been required to pay fines for noncompliance. In some instances, litigation has resulted from contested environmental actions. Also, L-P is involved in other environmental actions and proceedings which could result in fines or penalties. Based on the information currently available, management believes that any fines, penalties or other losses resulting from the matters discussed above will not have a material adverse effect on the consolidated financial position or results of operations of L-P.

COLORADO CRIMINAL PROCEEDINGS

In June 1995, a federal grand jury returned an indictment in the U.S. District Court for the District of Colorado against L-P in connection with alleged environmental violations, as well as alleged fraud in connection with the submission of unrepresentative oriented strand board (OSB) product samples to an industry product certification agency, by L-P's Montrose (Olathe), Colorado OSB plant. In connection with entering a guilty plea as to certain criminal violations in May 1998, (i) L-P agreed to pay total penalties of $37 million (including making $500,000 in charitable contributions), of which $12 million was paid in 1998, and was sentenced to five years of probation and (ii) all remaining charges against L-P were dismissed. Under the terms of the original agreement, the $25 million balance of the fine assessed against L-P, which is secured by a statutory lien, was payable in three equal annual installments, together with accrued interest, beginning July 1, 2000. However, in April 1999, the court approved a modification to the agreement, pursuant to which L-P paid this balance, without interest, during the second quarter of 1999.

In December 1995, L-P received a notice of suspension from the EPA stating that, because of the criminal proceedings pending against L-P in Colorado, the Montrose facility would be prohibited from purchasing timber directly from the USFS. In April 1998, L-P signed a Settlement and Compliance Agreement with the EPA. This agreement formally lifted the 1995 suspension imposed on the Montrose facility. The agreement has a term of five years and obligates L-P to (i) develop and implement certain corporate policies and programs, including a policy of cooperation with the EPA, an employee disclosure program and a policy of nonretaliation against employees, (ii) conduct its business to the best of its ability in accordance with federal laws and regulations and local and state environmental laws, (iii) report significant violations of law to the EPA, and (iv) conduct at least two audits of its compliance with the agreement.

OSB SIDING MATTERS

L-P has been named as a defendant in numerous class action and nonclass action proceedings, brought on behalf of various persons or purported classes of persons (including nationwide classes in the United States and Canada) who own or have purchased or used OSB siding manufactured by L-P, because of alleged unfair business practices, breach of warranty, misrepresentation, conspiracy to defraud, and other theories related to alleged defects, deterioration, or failure of OSB siding products.

The U.S. District Court for the District of Oregon has given final approval to a settlement between L-P and a nationwide class composed of all persons who own, have owned, or subsequently acquire property on which L-P's OSB siding was installed prior to January 1, 1996, excluding persons who timely opted out of the settlement and persons who are members of the settlement class in the Florida litigation described below. Under the settlement agreement, an eligible claimant whose claim is filed prior to January 1, 2003 (or earlier in certain cases) and is approved by an independent claims administrator, is entitled to receive from the settlement fund established under the agreement a payment equal to the replacement cost (determined by a third-party construction cost estimator and currently estimated to be in the range of $2.20 to $6.40 per square foot depending on the type of product and geographic location) of damaged siding, reduced by a specific adjustment (of up to 65 percent) based on the age of the siding. Class members who previously submitted or resolved claims under any other warranty or claims program of L-P may be entitled to receive the difference between the amount payable under the settlement agreement and the amount previously paid. The extent of damage to OSB siding at each claimant's property is determined by an independent adjuster in accordance with a specified protocol. Settlement payments are not subject to adjustment for improper maintenance or installation.

A claimant who is dissatisfied with the amount to be paid under the settlement may elect to pursue claims against L-P in a binding arbitration seeking compensatory damages without regard to the amount of payment calculated under the settlement protocol. A claimant who elects to pursue an arbitration claim must prove his entitlement to damages under any available legal theory, and L-P may assert any available defense, including defenses that otherwise had been waived under the settlement agreement. If the arbitrator reduces the damage award otherwise payable to the claimant because of a finding of improper installation, the claimant may pursue a claim against the contractor/builder to the extent the award was reduced.

The settlement requires L-P to contribute $275 million to the settlement fund in seven annual installments payable during the period from 1996 through 2002 in the following amounts: $100 million; $55 million; $40 million; $30 million; $20 million; $15 million; and $15 million. As of June 30, 1999, L-P had funded the first four installments. L-P also had funded a significant portion of the last three installments through the Early Payment Program discussed below. The estimated cumulative total of approved claims under the settlement, as calculated under the terms of the settlement (without giving effect, in the case of unpaid claims, to discounted settlements under the Early Payment Program), exceeded $575 million at June 30, 1999. In these circumstances, unless L-P makes an additional contribution of $50 million to the settlement fund by August 2001, the settlement will terminate as to all claims in excess of $275 million that remain unpaid. In addition, unless L-P makes a second additional contribution of $50 million to the settlement fund by August 2002, the settlement will terminate as to all claims in excess of $325 million that remain unpaid. If L-P makes both of these additional contributions, the settlement would continue in effect until at least August 2003, at which time L-P would be required to make an election with respect to all unpaid claims that were filed prior to December 31, 2002. If, in August 2003, L-P elects to pay pursuant to the settlement all approved claims that remain unpaid at that time, 50% of the unpaid claims must be paid by August 2004 and the remaining 50% must be paid by August 2005. If L-P elects not to pay the unpaid claims pursuant to the settlement, the settlement will terminate with respect to such unpaid claims and all unpaid claimants will be free to pursue their individual remedies from and after August 2003.

If L-P makes all payments required under the settlement agreement, including all additional payments as specified above, class members will be deemed to have released L-P from all claims for damaged OSB siding, except for claims arising under their existing 25-year limited warranty after termination of the settlement agreement. The settlement agreement does not cover consequential damages resulting from damage to OSB Inner-Seal siding or damage to utility grade OSB siding (sold without any express warranty), either of which could create additional claims. In addition to payments to the settlement fund, L-P was required to pay fees of class counsel in the amount of $26.25 million, as well as expenses of administering the settlement fund and inspecting properties for damage and certain other costs. After accruing interest on undisbursed funds and deducting class notification costs, prior claims costs (including payments advanced to homeowners in urgent circumstances) and payment of claims under the settlement, as of June 30, 1999, approximately $5.3 million remained of the $225 million paid into the fund to date (all of which is presently dedicated to the payment of expenses or held in reserve).

On October 26, 1998, L-P announced an agreement to offer early payments to eligible claimants who have submitted valid and approved claims under the original settlement agreement (the "Early Payment Program") and to establish an additional $125 million fund to pay all other approved claims that are filed before December 31, 1999 (the "Second Fund").

The Early Payment Program applies to all claimants who are entitled to be paid from the $80 million of mandatory contributions to the settlement fund that remain to be made under the settlement agreement, and to all claimants who otherwise would be paid from the proceeds of the two optional $50 million contributions to the settlement fund that L-P may elect to make under the settlement agreement. The early payments from the $80 million of mandatory contributions are discounted at a rate of 9% per annum calculated from their original payment dates (1999-2002) to the date the early payment offer was made. The early payments from the two $50 million optional contributions are discounted at a rate of 12% per annum calculated from 2001 and 2002, respectively, to the date the early payment offer was made. Claimants may accept or reject the discounted early payments in favor of remaining under the original settlement, but may not arbitrate the amount of their early payments. For purposes of determining whether L-P has made any mandatory or optional contribution to the settlement fund as of the respective due date therefor, L-P will receive credit for the undiscounted amount of such contribution to which the discounted amount thereof paid pursuant to the Early Payment Program is attributable. At June 30, 1999, approximately $130.3 million in Early Payment Program checks had been mailed and $120.7 million had been cashed in settlement claims, while approximately $3.0 million in such checks remained to be mailed. Giving effect only to Early Payment Program checks that had actually been cashed, L-P had effectively satisfied an estimated cumulative total of approximately $352.8 million of its mandatory and optional contributions to the settlement fund at June 30, 1999.

The $125 million Second Fund represents an alternative source of payment for all approved claims not eligible for the Early Payment Program and all new claims filed before December 31, 1999. In early 2000, claimants electing to participate in the Second Fund will be offered a pro rata share of the fund in complete satisfaction of their claims, which they may accept or reject in favor of remaining under the original settlement. Claimants who accept their pro rata share may not file additional claims under the settlement or arbitrate the amount of their payments. Claimants who elect not to participate in the Second Fund remain bound by the terms of the original settlement. If L-P is dissatisfied with the number of claimants who elect to be paid from the Second Fund, L-P may refuse to proceed with funding at its sole option. In that event, the Second Fund will be canceled and all the claimants who had elected to participate in it will be governed by the original settlement.

A settlement of a related class action in Florida was approved by the Circuit Court for Lake County, Florida, on October 4, 1995. Under the settlement, L-P has established a claims procedure pursuant to which members of the settlement class may report problems with L-P's OSB siding and have their properties inspected by an independent adjuster, who will measure the amount of damage and also determine the extent to which improper design, construction, installation, finishing, painting, and maintenance may have contributed to any damage. The maximum payment for damaged siding is $3.40 per square foot for lap siding and $2.82 per square foot for panel siding, subject to reduction by up to 75 percent for damage resulting from improper design, construction, installation, finishing, painting, or maintenance, and also subject to reduction for age of siding more than three years old. L-P has agreed that the deduction from the payment to a member of the Florida class will be not greater than the deduction computed for a similar claimant under the national settlement agreement described above. Class members will be entitled to make claims until October 4, 2000.

ABT HARDBOARD SIDING MATTERS

ABT, ABTco, Inc., a wholly owned subsidiary of ABT ("ABTco" and, together with ABT, the "ABT Entities"), Abitibi-Price Corporation ("Abitibi"), a predecessor of ABT, and certain affiliates of Abitibi (the "Abitibi Affiliates" and, together with Abitibi, the "Abitibi Entities") have been named as defendants in a conditionally certified class action filed in the Circuit Court of Choctaw County, Alabama, on December 21, 1995 and in six other putative class action proceedings filed in the following courts on the following dates: the Court of Common Pleas of Allegheny County, Pennsylvania on August 8, 1995; the Superior Court of Forsyth County, North Carolina on December 27, 1996; the Superior Court of Onslow County, North Carolina on January 21, 1997; the Court of Common Pleas of Berkeley County, South Carolina on September 25, 1997; the Circuit Court of Bay County, Florida on March 11, 1998; and the Superior Court of Dekalb County, Georgia on September 25, 1998. These actions were brought on behalf of various persons or purported classes of persons (including nationwide classes) who own or have purchased or used hardboard siding manufactured or sold by the ABT Entities or the Abitibi Entities. In general, the plaintiffs in these actions have alleged unfair business practices, breach of warranty, fraud, misrepresentation, negligence, and other theories related to alleged defects, deterioration, or other failure of such hardboard siding, and seek unspecified compensatory, punitive, and other damages, attorneys' fees and other relief. In addition, Abitibi has been named in certain other actions, which may result in liability to ABT under the allocation agreement between ABT and Abitibi described below. Except in the case of certain of the putative class actions that have been stayed, the ABT Entities have filed answers in these proceedings that deny all material allegations of the plaintiffs and assert affirmative defenses. L-P intends to cause the ABT Entities to defend these proceedings vigorously.

L-P, the ABT Entities and the Abitibi Entities have also been named as defendants in putative class action proceedings filed in the Circuit Court of Jackson County, Missouri on April 22, 1999 and the District Court of Johnson County, Kansas on July 14, 1999 and brought on behalf of purported classes of persons in Missouri and Kansas, respectively, who own or have purchased hardboard siding manufactured by the defendants. In general, the plaintiffs in these proceedings have alleged breaches of warranty, fraud, misrepresentation, negligence, strict liability and other theories related to alleged defects, deterioration or other failure of such hardboard siding, and seek restitution, punitive damages, attorneys' fees and other relief. L-P and the ABT Entities intend to defend this proceeding vigorously.

ABT and Abitibi have agreed to an allocation of liability with respect to claims relating to (1) siding sold by the ABT Entities after October 22, 1992 ("ABT Board"), and (2) siding sold by the Abitibi Entities on or before, or held as finished goods inventory by the Abitibi Entities on, October 22, 1992 ("Abitibi Board"). In general, ABT and Abitibi have agreed that all amounts paid in settlement or judgment (other than any punitive damages assessed individually against either the ABT Entities or the Abitibi Entities) following the completion of any claims process resolving any class action claim (including consolidated cases involving more than 125 homes owned by named plaintiffs) shall be paid (a) 100% by ABT insofar as they relate to ABT Board, (b) 65% by Abitibi and 35% by ABT insofar as they relate to Abitibi Board, and (c) 50% by ABT and 50% by Abitibi insofar as they cannot be allocated to ABT Board or Abitibi Board. In general, amounts paid in connection with class action claims for joint local counsel and other joint expenses, and for plaintiffs' attorneys' fees and expenses, are to be allocated in a similar manner, except that joint costs of defending and disposing of class action claims incurred prior to the final determination of what portion of claims relate to ABT Board and what portion relate to Abitibi Board are to be paid 50% by ABT and 50% by Abitibi (subject to adjustment in certain circumstances). ABT and Abitibi have also agreed to certain allocations (generally on a 50/50 basis) of amounts paid for settlements, judgments and associated fees and expenses in respect of non-class action claims relating to Abitibi Board. ABT is solely responsible for such amounts in respect of claims relating to ABT Board. Based on the information currently available, management believes that the resolution of the foregoing matters will not have a material adverse effect on the financial position or results of operations of L-P.

FIBREFORM WOOD PRODUCTS, INC. PROCEEDINGS

L-P has been named as a defendant in an action filed by FibreForm Wood Products, Inc. ("FibreForm") in the Superior Court of Los Angeles County, California on July 13, 1999. The action was subsequently removed by L-P and the other named defendants to the United States District Court for the Central District of California. FibreForm has alleged, in connection with failed negotiations between FibreForm and L-P regarding a possible joint venture, that L-P and the other defendants engaged in a fraudulent scheme to gain control over FibreForm's proprietary manufacturing processes under the guise of such negotiations. FibreForm has alleged fraudulent misrepresentation, negligent misrepresentation, misappropriation of trade secrets, unfair competition, breach of contract and breach of a confidentiality agreement by L-P and the other defendants. FibreForm seeks general, special and consequential damages of at least $250 million, punitive damages, restitution, injunctive and other relief and attorneys' fees. L-P believes that FibreForm's allegations are without merit and intends to defend this action vigorously. Based on the information currently available, management believes that the resolution of the foregoing matters will not have a material adverse effect on the financial position or results of operations of L-P.

OTHER PROCEEDINGS

L-P and its subsidiaries are parties to other legal proceedings. Management believes that the outcome of such proceedings will not have a material adverse effect on the consolidated financial position or results of operations of L-P.

SIGNATURES

Pursuant to the requirements of the Securities and 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

Date: February 15, 2000

By: /s/ Gary C. Wilkerson

Gary C. Wilkerson
Vice President and General Counsel

Date: February 15, 2000

By: /s/ Curtis M. Stevens

Curtis M. Stevens
Vice President, Chief Financial Officer and Treasurer
(Principal Financial Officer)