

SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549  
 -----  
 FORM S-8

REGISTRATION STATEMENT UNDER  
 THE SECURITIES ACT OF 1933  
 -----

LOUISIANA-PACIFIC CORPORATION  
 (EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware 93-0609074  
 (STATE OF INCORPORATION) (IRS EMPLOYER IDENTIFICATION NO.)

111 S.W. Fifth Avenue  
 Portland, Oregon 97204  
 (ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

LOUISIANA-PACIFIC CORPORATION 1998 EMPLOYEE STOCK PURCHASE PLAN  
 (FULL TITLE OF THE PLAN)

Anton C. Kirchhof, Jr.  
 Secretary  
 Louisiana-Pacific Corporation  
 111 S.W. Fifth Avenue  
 Portland, Oregon 97204  
 Telephone (503) 221-0800  
 (NAME, ADDRESS, AND TELEPHONE NUMBER OF AGENT FOR SERVICE)

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE
Common Stock, par value \$1 per share(1)	1,500,000 shares	(2)	\$30,660,000(2)	\$9,045

(1) Includes rights under the 1998 Employee Stock Purchase Plan.

(2) Pursuant to Rule 457(h), the proposed maximum aggregate offering price and the registration fee have been computed based on the average of the high and low sales prices, \$20.44, reported for the Common Stock on the New York Stock Exchange-Composite Transactions on May 19, 1998.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the registrant with the Securities and Exchange Commission are incorporated by reference in this registration statement:

(a) The registrant's Annual Report on Form 10-K for the year ended December 31, 1997.

(b) The registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 1998.

(c) The description of the registrant's Common Stock included as Exhibit 99.1 to the registrant's Report on Form 8-K dated May 26, 1998.

(d) The description of preferred stock purchase rights contained in the registrant's Registration on Form 8-A filed May 26, 1998.

All documents filed by the registrant subsequent to those listed above pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

-----  
Not applicable.  
-----

Item 6. Indemnification of Directors and Officers.  
-----

Indemnification

Section 174 of the Delaware General Corporation Law ("Law") provides that any director against whom a claim shall be successfully asserted under said section for an unlawful payment of a dividend or an unlawful stock purchase or redemption shall be entitled to be subrogated to the rights of the corporation against stockholders who received the dividend on, or assets for the sale or redemption of, their stock with knowledge that the same was unlawful. Said section also provides that any such director shall be entitled to contribution from the other directors who voted for or concurred in the unlawful dividend, stock purchase, or redemption.

The registrant's certificate of incorporation and bylaws provide that the registrant shall indemnify its officers and directors to the full extent permitted by Section 145 of the Law, as amended from time to time. Said Section 145 authorizes a corporation, under certain conditions, to indemnify each person who is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise (including an employee benefit plan), against certain expenses, judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative in which he was or is a party or is threatened to be made a party by reason of being or having been such director, officer, employee, or agent. In addition to the indemnification authorized by Section 145 of the Law, the registrant's bylaws provide that the registrant shall indemnify any natural person (not including non-employee lawyers, accountants, actuaries, investment

advisers, or arbitrators acting in such capacity) who is or was serving in a fiduciary capacity with respect to one of the registrant's employee benefit or welfare plans or who is or was performing any service or duty on behalf of the registrant with respect to such a plan, against all expenses, judgments, fines, and amounts paid in settlement incurred by such person in connection with any action or proceeding arising out of such service or performance, to the extent such expenses and amounts are insurable but not covered by collectible insurance or otherwise indemnified. Such indemnification shall not be available to any person who participated in or knowingly failed to take appropriate action with respect to any violation of any responsibilities or obligations imposed upon fiduciaries by law, knowing such to be a violation of such responsibilities or obligations.

#### Insurance

The registrant maintains directors' and officers' liability insurance under which the registrant's directors and officers are insured against loss (as defined) as a result of claims brought against them based upon their acts or omissions in such capacities.

#### Item 7. Exemption from Registration Claimed.

Not applicable.

#### Item 8. Exhibits.

The Index to Exhibits listing the exhibits required by Item 601 of Regulation S-K is located at page II-5.

#### Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 ("Securities Act");

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 ("Exchange Act") that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered that remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described in Item 6 above, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue. The undertaking of the registrant in the preceding sentence does not apply to insurance against liability arising under the Securities Act.

SIGNATURES

The Registrant.  
-----

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Portland, state of Oregon, on the 27th day of May, 1998.

LOUISIANA-PACIFIC CORPORATION  
(Registrant)

By /s/ Curtis M. Stevens  
-----  
Curtis M. Stevens  
Vice President, Treasurer and Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated as of the 27th day of May, 1998.

Signature Title  
-----

(1) Principal Executive Officer and Director

MARK A. SUWYN\* Chairman of the Board, Chief Executive Officer  
and Director

(2) Principal Financial and Accounting Officer:

CURTIS M. STEVENS\* Vice President, Treasurer and Chief Financial  
Officer

(3) A majority of the Board  
of Directors:

WILLIAM C. BROOKS*	Director
ARCHIE W. DUNHAM*	Director
PIERRE S. DU PONT IV*	Director
BONNIE G. HILL*	Director
DONALD R. KAYSER*	Director
LEE C. SIMPSON*	Director

\*By /s/ Anton C. Kirchhof, Jr.  
-----  
Anton C. Kirchhof, Jr.  
Attorney-in-fact

INDEX TO EXHIBITS

- 4.1 Articles Fourth, Fifth, Seventh, Eighth, Ninth, and Tenth of the registrant's Restated Certificate of Incorporation, defining the rights of holders of Common Stock. Incorporated by reference to Exhibit 3(a) to the registrant's Form 10-Q report for the quarter ended June 30, 1993.
- 4.2 Article I, Article II, Sections 2 and 11, Article IV, Article VII and Article X of the registrant's Bylaws, as amended, defining the rights of holders of Common Stock. Incorporated by reference to Exhibit 3 to the registrant's Form 10-Q report for the quarter ended March 31, 1998.
- 4.3 Rights Agreement, dated as of May 26, 1998, between the registrant and First Chicago Trust Company of New York, as Rights Agent, including the form of Right Certificate as Exhibit A and the Summary of Rights to Purchase Preferred Shares as Exhibit B. Incorporated by reference to Exhibit 1 to the registrant's Registration on Form 8-A filed May 26, 1998.
- 5 Opinion of Miller, Nash, Wiener, Hager & Carlsen LLP as to the legality of the securities being registered.
- 23.1 Consent of Deloitte & Touche LLP.
- 23.2 Consent of Arthur Andersen LLP.
- 23.3 Consent of Miller, Nash, Wiener, Hager & Carlsen LLP (included in Exhibit 5).
- 24 Power of attorney of certain officers and directors.

- - - - -

Other exhibits listed in Item 601 to Regulation S-K are not applicable.

Exhibit 5

MILLER, NASH, WIENER,  
HAGER & CARLSEN LLP  
ATTORNEYS AT LAW  
3500 U. S. BANCORP TOWER  
111 S.W. FIFTH AVENUE  
PORTLAND, OREGON 97204-3699  
TELEPHONE (503) 224-5858  
FACSIMILE (503) 224-0155

May 27, 1998

Louisiana-Pacific Corporation  
111 S.W. Fifth Avenue  
Portland, Oregon 97204

Subject: Registration Statement on Form S-8 Relating to 1998  
Employee Stock Purchase Plan

Gentlemen:

Reference is made to the Registration Statement on Form S-8 ("Registration Statement") to be filed by Louisiana-Pacific Corporation, a Delaware corporation ("Company"), with the Securities and Exchange Commission for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), an aggregate of 1,500,000 shares of the Company's Common Stock, \$1 par value ("Shares"), to be issued under the Company's 1998 Employee Stock Purchase Plan ("Plan"), together with rights related thereto.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of such corporate records, certificates of public officials, and other documents as we have deemed necessary or relevant as a basis for the opinion set forth herein.

Based on the foregoing, it is our opinion that:

1. The Plan has been duly adopted and approved by all necessary corporate action.
2. The 1,500,000 Shares issuable under the Plan have been duly authorized and reserved for issuance.
3. When the Shares are issued and sold by the Company as provided in the Plan while the Registration Statement is effective, and when payment for the Shares to the extent and in the manner required by the Plan and not less than the par value thereof is received by the Company, the Shares will be legally issued, fully paid and nonassessable.

We consent to the use of this opinion in the Registration Statement and in any amendments thereof. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

MILLER, NASH, WIENER, HAGER & CARLSEN LLP

Exhibit 23.1

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of Louisiana-Pacific Corporation on Form S-8 of our report dated February 6, 1998, appearing in Amendment No. 1 to the Annual Report on Form 10-K/A of Louisiana-Pacific Corporation for the year ended December 31, 1997.

DELOITTE & TOUCHE LLP

May 27, 1998



Exhibit 23.2

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the use of our reports (and to all references to our firm) included in or made a part of this Registration Statement on Form S-8 related to the Louisiana-Pacific Corporation 1998 Employee Stock Purchase Plan.

ARTHUR ANDERSEN LLP

Portland, Oregon,  
May 27, 1998

## POWER OF ATTORNEY

Each person whose signature appears below designates and appoints CURTIS M. STEVENS and ANTON C. KIRCHHOF, JR., and both of them, his or her true and lawful attorneys-in-fact and agents to sign a registration statement on Form S-8 to be filed by Louisiana-Pacific Corporation, a Delaware corporation, with the Securities and Exchange Commission under the Securities Act of 1933, as amended, for the purpose of registering 1,500,000 shares of common stock of Louisiana-Pacific Corporation, to be issued pursuant to the Louisiana-Pacific Corporation 1998 Employee Stock Purchase Plan, together with any and all amendments (including post-effective amendments) to the registration statement. Each person whose signature appears below also grants full power and authority to these attorneys-in-fact and agents to take any action and execute any instruments that they deem necessary or desirable in connection with the preparation and filing of the registration statement, as fully as he could do in person, hereby ratifying and confirming all that the attorneys-in-fact and agents or their substitutes may lawfully do or cause to be done.

IN WITNESS WHEREOF, this power of attorney has been executed by each of the undersigned as of the 3rd day of May, 1998.

Signature -----	Title -----
/s/ Mark A. Suwyn Mark A. Suwyn	Chief Executive Officer, Chairman of the Board
/s/ Curtis M. Stevens Curtis M. Stevens	Vice President, Treasurer and Chief Financial Officer
/s/ William C. Brooks William C. Brooks	Director
/s/ Archie W. Dunham Archie W. Dunham	Director
/s/ Pierre S. du Pont IV Pierre S. du Pont IV	Director
/s/ William E. Flaherty William E. Flaherty	Director
/s/ Bonnie G. Hill Bonnie G. Hill	Director
/s/ Donald R. Kayser Donald R. Kayser	Director
/s/ Lee C. Simpson Lee C. Simpson	Director
/s/ Charles E. Yeager Charles E. Yeager	Director