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**United States of America**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report: February 11, 2016**

**Commission File Number 1-7107**

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**LOUISIANA-PACIFIC CORPORATION**

(Exact name of registrant as specified in its charter)

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**DELAWARE**

(State or other jurisdiction of  
incorporation or organization)

**1-7107**

Commission  
File Number

**93-0609074**

(IRS Employer  
Identification No.)

**414 Union Street, Suite 2000, Nashville, TN 37219**  
(Address of principal executive offices) (Zip Code)

**Registrant's telephone number, including area code: (615) 986-5600**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## Item 2.02 Results of Operations and Financial Condition

The information in this item and Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3, attached hereto, is being furnished to the Securities and Exchange Commission and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

On February 11, 2016, Louisiana - Pacific Corporation issued a press release announcing financial results for the quarter and year ended December 31, 2015, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

In addition to disclosing financial results calculated in accordance with U.S. generally accepted accounting principles ("GAAP"), the attached press release discloses continuing earnings before interest expense, taxes, depreciation and amortization ("EBITDA from continuing operations") which is a non-GAAP financial measure. Additionally, it discloses Adjusted EBITDA from continuing operations which further adjusts EBITDA from continuing operations to exclude stock based compensation expense, (gain) loss on sales or impairment of long lived assets, other operating charges and credits, investment income, costs associated with the proposed acquisition and depreciation included in equity in loss (earnings) of unconsolidated affiliates. It also discloses adjusted income (loss) from continuing operations which excludes (gain) loss on sale or impairment of long-lived assets, other operating credits and charges, net, costs associated with the proposed acquisition and adjusts for a normalized tax rate. EBITDA from continuing operations, Adjusted EBITDA from continuing operations and adjusted income (loss) from continuing operations are not a substitute for the GAAP measure of net income or operating cash flows or other GAAP measures of operating performance or liquidity. A copy of the reconciliation of adjusted loss from continuing operations, EBITDA from continuing operations and Adjusted EBITDA from continuing operations for the quarter and twelve months ended December 31, 2015 and 2014 is attached hereto as Exhibit 99.2 and Exhibit 99.3 and incorporated herein by reference.

We have EBITDA from continuing operations and Adjusted EBITDA from continuing operations in the press release because we use them as important supplemental measures of our performance and believe that similarly-titled measures are frequently used by securities analysts, investors and other interested persons in the evaluation of companies in our industry, some of which present similarly-titled measures when reporting their results. We use EBITDA from continuing operations and Adjusted EBITDA from continuing operations to evaluate our performance as compared to other companies in our industry that have different financing and capital structures and/or tax rates. It should be noted that companies calculate similarly-titled measures differently and, therefore, as presented by us may not be comparable to similarly-titled measures reported by other companies. In addition, EBITDA from continuing operations has material limitations as a performance measure because it excludes interest expense, income tax (benefit) expense and depreciation and amortization which are necessary to operate our business or which we otherwise incurred or experienced in connection with the operation of our business.

We believe that adjusted income (loss) from continuing operations which excludes (gain) loss on sale or impairment of long-lived assets, other operating credits and charges, net, cost of the proposed acquisition adjusted for a normalized tax rate is a useful measure for evaluating our ability to generate earnings from continuing operations and that providing this measure will allow investors to more readily compare the earnings referred to in the press release to our earnings for past and future periods. We believe that this measure is particularly useful where the amounts of the excluded items are not consistent between the periods presented. It should be noted that other companies may present similarly-titled measures differently and, therefore, as presented by us may not be comparable to similarly-titled measures reported by other companies. In addition, adjusted income (loss) from continuing operations has material limitations as a performance measure because it excludes items that are actually incurred or experienced in connection with the operations of our business.

## Item 9.01 Financial Statements, Pro Forma Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release issued by Louisiana-Pacific Corporation on February 11, 2016 regarding quarter and year ended December 31, 2015 results.
99.2	Reconciliation of EBITDA from continuing operations and Adjusted EBITDA from continuing operations for the quarter and year ended December 31, 2015 and 2014.
99.3	Reconciliation of Adjusted operating income from operations for the quarter and twelve months ended December 31, 2015 and 2014 and quarter ended September 30, 2015.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LOUISIANA-PACIFIC CORPORATION

By: /s/ Sallie B. Bailey

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Sallie B. Bailey

Executive Vice President and Chief

Financial Officer

(Principal Financial Officer)

Date: February 11, 2016

**FOR RELEASE AT 8:00 AM (EST) THURSDAY, FEBRUARY 11, 2016**

**LP Reports Fourth Quarter and Year End 2015 Results**

Louisiana-Pacific Corporation (LP) (NYSE: LPX) reported today results for the fourth quarter and year ended December 31, 2015, which included the following:

- Total net sales for the fourth quarter of \$463 million, 2 percent higher than the year ago quarter. Total net sales for the year were \$1.9 billion, 2 percent lower than the previous year.
- Loss from continuing operations for the fourth quarter was \$7 million (\$0.05 per diluted share) and a loss of \$86 million (\$0.60 per diluted share) for the year.
- Non-GAAP adjusted income from continuing operations was \$1 million (\$0.01 per diluted share) for the fourth quarter and a loss of \$46 million (\$0.32 per diluted share) for the year.
- Adjusted EBITDA from continuing operations for the fourth quarter was a positive \$34 million compared to negative \$17 million in the fourth quarter of 2014. For the year, EBITDA from continuing operations was \$67 million compared to \$44 million the previous year.
- Cash and cash equivalents were \$435 million as of December 31, 2015.

“Our results this quarter were the best of the year as we saw both continuing growth in housing and improved OSB pricing,” said Curt Stevens, CEO. “For the quarter, all four of our business segments were EBITDA positive with OSB improving by almost \$40 million compared to the same quarter last year.”

**FOURTH QUARTER RESULTS**

For the quarter ended December 31, 2015, LP reported net sales of \$463 million, up from \$454 million in the fourth quarter of 2014. For the fourth quarter, the company reported operating income of \$1 million as compared to a loss of \$49 million in 2014.

For the fourth quarter of 2015, LP reported a loss from continuing operations of \$7 million, or \$0.05 per diluted share, compared to \$43 million, or \$0.30 per diluted share for the fourth quarter of 2014. Adjusted EBITDA from continuing operations for the fourth quarter of 2015 was a positive \$34 million compared to negative \$17 million in the fourth quarter of 2014.

## YEAR END RESULTS

For the year ended December 31, 2015, LP reported net sales of \$1.9 billion. For the year ended 2015, the company reported an operating loss of \$63 million compared to \$78 million in 2014.

For 2015, LP reported a loss from continuing operations of \$86 million, or \$0.60 per diluted share, compared to \$73 million, or \$0.52 per diluted share, for 2014. Adjusted EBITDA from continuing operations for the year was \$67 million compared to \$44 million for 2014.

## ORIENTED STRAND BOARD (OSB) SEGMENT

LP's OSB segment manufactures and distributes OSB structural panel products. The OSB segment reported net sales for the fourth quarter of 2015 of \$206 million, up 2% compared to \$203 million of net sales in the fourth quarter of 2014. For the fourth quarter of 2015, the OSB segment reported operating income of \$11 million compared to a loss of \$29 million in the fourth quarter of 2014. For the fourth quarter, adjusted EBITDA from continuing operations for this segment was a positive \$25 million compared to negative \$15 million in the fourth quarter of 2014. For the fourth quarter of 2015 as compared to the fourth quarter of 2014, sales volumes decreased 7% and sales price increased 10%. The increase in selling price favorably impacted operating results and adjusted EBITDA from continuing operations by approximately \$18 million for the quarter as compared to the fourth quarter of 2014.

For the full year, OSB reported sales of \$808 million, down 6% from the prior year and had an operating loss of \$46 million compared to \$53 million in 2014. Adjusted EBITDA for 2015 was \$12 million compared to \$4 million in 2014. For the year, sales volumes increased 2% and sales prices decreased 7%. The decrease in selling price unfavorably impacted operating results and adjusted EBITDA from continuing operations by approximately \$61 million for the year as compared to 2014. This decrease was offset by reduction in raw material costs related to petroleum based raw materials and the positive impact of the Canadian currency on cost incurred by our Canadian mills.

## SIDING SEGMENT

LP's Siding segment consists of SmartSide siding as well as LP's prefinished Canoxel siding line. These products are used in new construction as well as in the repair and remodeling markets. The Siding segment reported net sales of \$141 million in the fourth quarter of 2015, flat with the year-ago fourth quarter. For the fourth quarter of 2015 and 2014, the Siding segment reported operating income of \$14 million. For the fourth quarter of 2015 and 2014, Siding reported \$19 million in adjusted EBITDA from continuing operations.

For the full year, Siding reported sales of \$636 million, up 3% from the prior year and had operating income of \$93 million compared to \$80 million in 2014. Adjusted EBITDA for 2015 was \$114 million compared to \$98 million in 2014.

## ENGINEERED WOOD PRODUCTS SEGMENT (EWP)

The EWP segment is comprised of I-Joist (IJ), Laminated Veneer Lumber and Laminated Strand Lumber (LVL and LSL). The EWP segment reported net sales in the fourth quarter of 2015 totaling \$75 million, up 14% from the year-ago quarter. Operating income increased to break-even for the fourth quarter of

2015 from a loss of \$6 million in the fourth quarter of 2014. For the fourth quarter, the EWP segment showed an increase of \$7 million in adjusted EBITDA from continuing operations as compared to the same quarter of 2014.

For the full year, EWP reported sales of \$286 million, up 2% from the prior year and operating losses of \$7 million in 2015 as compared to \$14 million in 2014. Adjusted EBITDA for 2015 was \$6 million for 2015 compared to break even in 2014.

## SOUTH AMERICA

The South America segment is comprised of facilities in Chile and Brazil. The segment reported net sales in the fourth quarter of 2015 of \$34 million, down 7% from \$36 million in the fourth quarter of 2014. Operating income was \$3 million for the fourth quarter of 2015, a slight increase from the fourth quarter of 2014. For the fourth quarter, LP reported adjusted EBITDA from continuing operations in this segment of \$5 million, a slight decrease from the fourth quarter of 2014.

For the full year, South America reported sales of \$135 million, down 10% from the prior year and operating income of \$10 million compared to operating income of \$11 million in 2014. Adjusted EBITDA for 2015 was \$18 million compared to \$20 million in 2014.

## COMPANY OUTLOOK

“U.S. housing starts ended 2015 up by 11% over 2014 and this growth should continue, with the consensus forecast of another 14% increase in 2016,” continued Stevens. “Given LP’s lower inventories and what we perceive as lower channel inventories, this additional activity should lead to higher shipments and firmer pricing.”

## About LP

LP is a premier supplier of building materials, delivering innovative, high-quality commodity and specialty products to its retail, wholesale, homebuilding and industrial customers. Visit LP's web site at [www.lpcorp.com](http://www.lpcorp.com) for additional information on the company as well as a reconciliation of non-GAAP results.

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### FORWARD LOOKING STATEMENTS

This news release contains statements concerning Louisiana-Pacific Corporation's (LP) future results and performance that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The matters addressed in these statements are subject to a number of risks, uncertainties and assumptions that may cause actual results to differ materially from those projected, including, but not limited to, the effect of general economic conditions, including the level of interest rates and housing starts, market demand for the company's products, and prices for structural products; the availability, cost and other terms of capital; the efficiency and consequences of operations improvement initiatives and cash conservation measures; the effect of forestry, land use, environmental and other governmental regulations; the ability to obtain regulatory approvals; and the risk of losses from fires, floods and other natural disasters. These and other factors that could cause or contribute to actual results differing materially from those contemplated by such forward-looking statements are discussed in greater detail in the company's Securities and Exchange Commission filings.

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES  
 FINANCIAL AND QUARTERLY DATA  
 (Dollar amounts in millions, except per share amounts) (Unaudited)

	Quarter Ended December 31,		Year Ended December 31,	
	2015	2014	2015	2014
Net sales	\$ 462.9	\$ 453.5	\$ 1,892.5	\$ 1,934.8
Income (loss) from operations	\$ 1.4	\$ (48.9)	\$ (63.3)	\$ (77.6)
Loss from continuing operations before taxes and equity in income of unconsolidated affiliates	\$ (5.0)	\$ (55.5)	\$ (95.4)	\$ (105.0)
Non-GAAP Adjusted income (loss) from continuing operations	\$ 0.8	\$ (32.1)	\$ (46.1)	\$ (59.7)
Income (loss) from continuing operations	\$ (7.4)	\$ (43.0)	\$ (86.0)	\$ (73.4)
Net income (loss)	\$ (7.6)	\$ (42.9)	\$ (88.1)	\$ (75.4)
Net income (loss) per share - basic and fully diluted	\$ (0.05)	\$ (0.30)	\$ (0.62)	\$ (0.53)
Average shares of stock outstanding - basic and fully diluted	142.7	141.7	142.4	141.1

CONSOLIDATED STATEMENTS OF INCOME

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES

(AMOUNTS IN MILLIONS EXCEPT PER SHARE AMOUNTS(UNAUDITED))

	Quarter Ended December 31,		Year Ended December 31,	
	2015	2014	2015	2014
Net sales	\$ 462.9	\$ 453.5	\$ 1,892.5	\$ 1,934.8
Operating costs and expenses:				
Cost of sales	395.3	430.9	1,682.7	1,757.8
Depreciation and amortization	24.0	23.3	101.9	100.7
Selling and administrative	37.9	40.8	152.8	149.5
(Gain) loss on sale or impairment of long-lived assets, net	0.6	1.0	2.1	(3.1)
Other operating credits and charges, net	3.7	6.4	16.3	7.5
Total operating costs and expenses	461.5	502.4	1,955.8	2,012.4
Income (loss) from operations	1.4	(48.9)	(63.3)	(77.6)
Non-operating income (expense):				
Interest expense, net of capitalized interest	(8.1)	(6.4)	(31.2)	(29.8)
Investment income	1.5	1.1	4.4	5.5
Other non-operating items	0.2	(1.3)	(5.3)	(3.1)
Total non-operating expense	(6.4)	(6.6)	(32.1)	(27.4)
Loss from continuing operations before taxes and equity in income of unconsolidated affiliates	(5.0)	(55.5)	(95.4)	(105.0)
Provision (benefit) for income taxes	5.0	(11.3)	(2.7)	(27.2)
Equity in income of unconsolidated affiliates	(2.6)	(1.2)	(6.7)	(4.4)
Loss from continuing operations	(7.4)	(43.0)	(86.0)	(73.4)
Income (loss) from discontinued operations before taxes	(0.3)	0.2	(3.2)	(3.0)
Provision (benefit) for income taxes	(0.1)	0.1	(1.1)	(1.0)
Income (loss) from discontinued operations	(0.2)	0.1	(2.1)	(2.0)
Net loss	(7.6)	(42.9)	(88.1)	(75.4)
Loss per share of common stock (basic and fully diluted):				
Loss from continuing operations	\$ (0.05)	\$ (0.30)	\$ (0.60)	\$ (0.52)
Loss from discontinued operations	—	—	(0.02)	(0.01)
Net loss per share	\$ (0.05)	\$ (0.30)	\$ (0.62)	\$ (0.53)
Average shares of stock outstanding - basic and fully diluted	142.7	141.7	142.4	141.1



CONSOLIDATED BALANCE SHEET

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES  
(AMOUNTS IN MILLIONS EXCEPT PER SHARE AMOUNTS)  
(UNAUDITED)

	December 31,	
	2015	2014
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 434.7	\$ 532.7
Receivables, net	96.4	108.4
Inventories	222.0	229.8
Prepaid expenses and other current assets	7.0	25.0
Deferred income taxes	—	45.1
Assets held for sale	9.0	9.3
<b>Total current assets</b>	<b>769.1</b>	<b>950.3</b>
Timber and timberlands	53.1	67.1
Property, plant and equipment, at cost	2,392.5	2,315.1
Accumulated depreciation	(1,530.1)	(1,464.4)
<b>Net property, plant and equipment</b>	<b>862.4</b>	<b>850.7</b>
Goodwill	9.7	9.7
Notes receivable from asset sales	432.2	432.2
Investments in and advances to affiliates	7.7	5.0
Restricted cash	14.3	10.4
Other assets	23.0	22.8
Long-term deferred tax asset	4.8	0.6
<b>Total assets</b>	<b>\$ 2,176.3</b>	<b>\$ 2,348.8</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Current portion of long-term debt	\$ 2.1	\$ 2.4
Accounts payable and accrued liabilities	139.6	168.3
Current portion of contingency reserves	1.3	2.0
<b>Total current liabilities</b>	<b>143.0</b>	<b>172.7</b>
Long-term debt, excluding current portion	751.8	754.8
Deferred income taxes	99.5	139.5
Contingency reserves, excluding current portion	15.5	12.2
Other long-term liabilities	149.5	153.8
Stockholders' equity:		
Common stock	153.0	152.8
Additional paid-in capital	496.5	507.0
Retained earnings	724.2	812.3
Treasury stock	(210.6)	(225.0)
Accumulated comprehensive loss	(146.1)	(131.3)
<b>Total stockholders' equity</b>	<b>1,017.0</b>	<b>1,115.8</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 2,176.3</b>	<b>\$ 2,348.8</b>

LP early adopted ASU 2015-17, "Balance Sheet Classification of Deferred Taxes", effective December 31, 2015 on a prospective basis. Adoption of this ASU resulted in a reclassification of LP's current deferred tax asset to a non-current deferred tax asset in LP's Consolidated Balance Sheet as of December 31, 2015. No prior periods were retrospectively adjusted.

CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES  
(Dollar amounts in millions) (Unaudited)

	Quarter Ended December 31,		Year Ended December 31,	
	2015	2014	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Net loss	\$ (7.6)	\$ (42.9)	\$ (88.1)	\$ (75.4)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Depreciation and amortization	24.0	23.3	101.9	100.7
Income from unconsolidated affiliates, net of dividends received	0.4	(1.2)	(3.7)	(4.4)
Other operating credits and charges, net	3.7	7.9	16.3	9.0
(Gain) loss on sale or impairment of long-lived assets	0.6	1.0	2.1	(3.1)
Stock-based compensation expense	2.0	2.5	9.3	9.4
Exchange (gain) loss on remeasurement	(4.4)	(1.4)	1.1	(2.5)
Cash settlement of contingencies, net of accruals	—	(0.4)	(0.5)	(1.6)
Cash settlement of warranties, net of accruals	(2.8)	(3.0)	(8.5)	(7.9)
Pension expense, net	0.5	0.6	6.0	(3.2)
Non-cash interest expense, net	0.1	0.4	0.8	1.7
Other adjustments, net	0.4	—	1.7	0.4
Changes in assets and liabilities:				
(Increase) decrease in receivables	26.6	33.3	10.6	(34.1)
(Increase) decrease in inventories	8.9	(13.5)	3.5	(9.2)
(Increase) decrease in prepaid expenses	3.2	1.4	2.2	(0.4)
Decrease in accounts payable and accrued liabilities	(30.7)	(25.9)	(20.3)	(7.8)
Increase (decrease) in deferred income taxes	3.9	(4.7)	(6.9)	(24.5)
Net cash provided by (used in) operating activities	28.8	(22.6)	27.5	(52.9)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Property, plant and equipment additions	(46.7)	(25.3)	(113.8)	(80.1)
Proceeds from sales of assets	0.1	0.4	0.5	13.2
Proceeds from (investments and advances) to joint ventures	(0.6)	2.6	1.1	2.6
(Increase) decrease in restricted cash under letters of credit/credit facility	2.0	(0.1)	(3.9)	0.8
Other investing activities, net	0.1	—	0.2	—
Net cash used in investing activities	(45.1)	(22.4)	(115.9)	(63.5)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Repayment of long-term debt	(0.1)	(0.1)	(2.3)	(2.3)
Taxes paid related to net share settlement of equity awards	(0.7)	—	(6.1)	(1.5)
Sale of common stock under equity plans	0.3	—	0.7	—
Other financing activities	3.3	(0.1)	3.3	(0.1)
Net cash provided by (used in) financing activities	2.8	(0.2)	(4.4)	(3.9)
<b>EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS</b>				
	0.5	(2.0)	(5.2)	(3.8)
Net decrease in cash and cash equivalents	(13.0)	(47.2)	(98.0)	(124.1)
Cash and cash equivalents at beginning of period	447.7	579.9	532.7	656.8
Cash and cash equivalents at end of period	\$ 434.7	\$ 532.7	\$ 434.7	\$ 532.7

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES  
 SELECTED SEGMENT INFORMATION  
 (Dollar amounts in millions) (Unaudited)

Dollar amounts in millions	Quarter Ended December 31,		Year Ended December 31,	
	2015	2014	2015	2014
<b>Net sales:</b>				
OSB	\$ 206.3	\$ 203.2	\$ 807.5	\$ 855.2
Siding	141.2	140.9	636.4	617.3
Engineered Wood Products	74.9	65.6	286.1	281.0
South America	33.5	35.9	134.9	150.4
Other	7.5	7.9	29.0	32.8
Intersegment sales	(0.5)	—	(1.4)	(1.9)
	<u>\$ 462.9</u>	<u>\$ 453.5</u>	<u>\$ 1,892.5</u>	<u>\$ 1,934.8</u>
<b>Operating profit (loss):</b>				
OSB	\$ 11.3	\$ (28.8)	\$ (46.3)	\$ (52.6)
Siding	13.9	13.9	93.2	79.8
Engineered Wood Products	—	(5.5)	(7.3)	(14.0)
South America	3.0	2.8	9.8	11.3
Other	(0.4)	0.8	(2.8)	(3.5)
Other operating credits and charges, net	(3.0)	(6.4)	(15.6)	(7.5)
Gain (loss) on sale or impairment of long-lived assets	(0.6)	(1.0)	(2.1)	3.1
General corporate and other expenses, net	(20.2)	(23.5)	(85.5)	(89.8)
Other non-operating income (expense)	0.2	(1.3)	(5.3)	(3.1)
Investment income	1.5	1.1	4.4	5.5
Interest expense, net of capitalized interest	(8.1)	(6.4)	(31.2)	(29.8)
Loss from continuing operations before taxes	<u>(2.4)</u>	<u>(54.3)</u>	<u>(88.7)</u>	<u>(100.6)</u>
Provision (benefit) for income taxes	5.0	(11.3)	(2.7)	(27.2)
Loss from continuing operations	<u>\$ (7.4)</u>	<u>\$ (43.0)</u>	<u>\$ (86.0)</u>	<u>\$ (73.4)</u>

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES  
SUMMARY OF PRODUCTION VOLUMES <sup>(1)</sup>

The following table sets forth production volumes for the quarter and year ended December 31, 2015 and 2014.

	Quarter Ended December 31,		Year Ended December 31,	
	2015	2014	2015	2014
Oriented strand board, million square feet 3/8" basis(1)	918	1,022	4,062	4,195
Oriented strand board, million square feet 3/8" basis (produced by North America non-OSB segment mills)	24	6	108	99
Wood-based siding, million square feet 3/8" basis	182	268	1,111	1,103
Engineered I-Joist, million lineal feet(1)	20	16	77	76
Laminated veneer lumber (LVL), thousand cubic feet(1) and laminated strand lumber (LSL), thousand cubic feet	2,444	2,004	9,502	9,015

<sup>(1)</sup> Includes volumes produced by joint venture operations or under sales arrangements and sold to LP.

Exhibit 99.2 Reconciliation of EBITDA from continuing operations and Adjusted EBITDA from continuing operations for the quarter and year ended December 31, 2015 and 2014.

<b>Three Months Ended December 31, 2015 (Dollar amounts in millions)</b>	<b>OSB</b>	<b>Siding</b>	<b>EWP</b>	<b>South America</b>	<b>Other</b>	<b>Corporate</b>	<b>Total</b>
Net sales	\$ 206.3	\$ 141.2	\$ 74.9	\$ 33.5	\$ 7.5	\$ (0.5)	\$ 462.9
Depreciation and amortization	13.4	4.6	3.0	1.7	0.5	0.8	24.0
Cost of sales and selling and administrative	181.6	122.7	73.8	28.8	7.4	18.9	433.2
Loss on sales of and impairments of long-lived assets	—	—	—	—	—	0.6	0.6
Other operating credits and charges, net	—	—	—	—	—	3.7	3.7
Total operating costs	195.0	127.3	76.8	30.5	7.9	24.0	461.5
Income (loss) from operations	11.3	13.9	(1.9)	3.0	(0.4)	(24.5)	1.4
Total non-operating income	—	—	—	—	—	(6.4)	(6.4)
Income (loss) before income taxes and equity in income of unconsolidated affiliates	11.3	13.9	(1.9)	3.0	(0.4)	(30.9)	(5.0)
Provision for income taxes	—	—	—	—	—	5.0	5.0
Equity in income of unconsolidated affiliates	—	—	(1.9)	—	—	(0.7)	(2.6)
Income (loss) from continuing operations	\$ 11.3	\$ 13.9	\$ —	\$ 3.0	\$ (0.4)	\$ (35.2)	\$ (7.4)
Reconciliation of income (loss) from continuing operations to EBITDA from continuing operations							
Income (loss) from continuing operations	\$ 11.3	\$ 13.9	\$ —	\$ 3.0	\$ (0.4)	\$ (35.2)	\$ (7.4)
Provision for income taxes	—	—	—	—	—	5.0	5.0
Interest expense, net of capitalized interest	—	—	—	—	—	8.1	8.1
Depreciation and amortization	13.4	4.6	3.0	1.7	0.5	0.8	24.0
EBITDA from continuing operations	24.7	18.5	3.0	4.7	0.1	(21.3)	29.7
Stock based compensation expense	0.2	0.2	0.1	—	—	1.5	2.0
Loss on sales of and impairments of long-lived assets	—	—	—	—	—	0.6	0.6
Investment income	—	—	—	—	—	(1.5)	(1.5)
Other operating credits and charges, net	—	—	—	—	—	3.7	3.7
Other operating credits and charges, associated with JV's	—	—	—	—	—	(0.7)	(0.7)
<b>Adjusted EBITDA from continuing operations</b>	<b>\$ 24.9</b>	<b>\$ 18.7</b>	<b>\$ 3.1</b>	<b>\$ 4.7</b>	<b>\$ 0.1</b>	<b>\$ (17.7)</b>	<b>\$ 33.8</b>

<b>Three Months Ended December 31, 2014 (Dollar amounts in millions)</b>	<b>OSB</b>	<b>Siding</b>	<b>EWP</b>	<b>South America</b>	<b>Other</b>	<b>Corporate</b>	<b>Total</b>
Net sales	\$ 203.2	\$ 140.9	\$ 65.6	\$ 35.9	\$ 7.9	\$ —	\$ 453.5
Depreciation and amortization	13.6	4.4	1.8	2.2	0.4	0.9	23.3
Cost of sales and selling and administrative	218.4	122.6	69.5	30.9	6.7	23.6	471.7
Loss on sales of and impairments of long-lived assets	—	—	—	—	—	1.0	1.0
Other operating credits and charges, net	—	—	—	—	—	6.4	6.4
Total operating costs	232.0	127.0	71.3	33.1	7.1	31.9	502.4
Income (loss) from operations	(28.8)	13.9	(5.7)	2.8	0.8	(31.9)	(48.9)
Total non-operating expense	—	—	—	—	—	(6.6)	(6.6)
Income (loss) before income taxes and equity in (income) loss of unconsolidated affiliates	(28.8)	13.9	(5.7)	2.8	0.8	(38.5)	(55.5)
Benefit for income taxes	—	—	—	—	—	(11.3)	(11.3)
Equity in income of unconsolidated affiliates	—	—	(0.2)	—	—	(1.0)	(1.2)
Income (loss) from continuing operations	\$ (28.8)	\$ 13.9	\$ (5.5)	\$ 2.8	\$ 0.8	\$ (26.2)	\$ (43.0)
Reconciliation of income (loss) from continuing operations to EBITDA from continuing operations							
Income (loss) from continuing operations	\$ (28.8)	\$ 13.9	\$ (5.5)	\$ 2.8	\$ 0.8	\$ (26.2)	\$ (43.0)
Benefit for income taxes	—	—	—	—	—	(11.3)	(11.3)
Interest expense, net of capitalized interest	—	—	—	—	—	6.4	6.4
Depreciation and amortization	13.6	4.4	1.8	2.2	0.4	0.9	23.3
EBITDA from continuing operations	(15.2)	18.3	(3.7)	5.0	1.2	(30.2)	(24.6)
Stock based compensation expense	0.2	0.2	0.2	—	—	1.9	2.5
Loss on sales of and impairments of long-lived assets	—	—	—	—	—	1.0	1.0
Other operating credits and charges, net	—	—	—	—	—	6.4	6.4
Other operating credits and charges, associated with JV's	—	—	—	—	—	(0.9)	(0.9)
Investment income	—	—	—	—	—	(1.1)	(1.1)
Depreciation included in equity in income of unconsolidated affiliates	—	—	(0.1)	—	—	—	(0.1)
<b>Adjusted EBITDA from continuing operations</b>	<b>\$ (15.0)</b>	<b>\$ 18.5</b>	<b>\$ (3.6)</b>	<b>\$ 5.0</b>	<b>\$ 1.2</b>	<b>\$ (22.9)</b>	<b>\$ (16.8)</b>

**Year Ended December 31, 2015 (Dollar amounts in millions)**

	<b>OSB</b>	<b>Siding</b>	<b>EWP</b>	<b>South America</b>	<b>Other</b>	<b>Corporate</b>	<b>Total</b>
Sales	\$ 807.5	\$ 636.4	\$ 286.1	\$ 134.9	\$ 29.0	\$ (1.4)	\$ 1,892.5
Depreciation and amortization	57.0	19.7	12.6	7.9	1.8	2.9	101.9
Cost of sales and selling and administrative	796.8	523.5	286.8	117.2	30.0	81.2	1,835.5
Loss on sales of and impairments of long-lived assets	—	—	—	—	—	2.1	2.1
Other operating credits and charges, net	—	—	—	—	—	16.3	16.3
Total operating costs	853.8	543.2	299.4	125.1	31.8	102.5	1,955.8
Income (loss) from operations	(46.3)	93.2	(13.3)	9.8	(2.8)	(103.9)	(63.3)
Total non-operating expense	—	—	—	—	—	(32.1)	(32.1)
Income (loss) before income taxes and equity in (income) loss of unconsolidated affiliates	(46.3)	93.2	(13.3)	9.8	(2.8)	(136.0)	(95.4)
Benefit for income taxes	—	—	—	—	—	(2.7)	(2.7)
Equity in (income) loss of unconsolidated affiliates	—	—	(6.0)	—	—	(0.7)	(6.7)
Income (loss) from continuing operations	\$ (46.3)	\$ 93.2	\$ (7.3)	\$ 9.8	\$ (2.8)	\$ (132.6)	\$ (86.0)
Reconciliation of income (loss) from continuing operations to EBITDA from continuing operations							
Income (loss) from continuing operations	\$ (46.3)	\$ 93.2	\$ (7.3)	\$ 9.8	\$ (2.8)	\$ (132.6)	\$ (86.0)
Benefit for income taxes	—	—	—	—	—	(2.7)	(2.7)
Interest expense, net of capitalized interest	—	—	—	—	—	31.2	31.2
Depreciation and amortization	57.0	19.7	12.6	7.9	1.8	2.9	101.9
EBITDA from continuing operations	10.7	112.9	5.3	17.7	(1.0)	(101.2)	44.4
Stock based compensation expense	1.0	0.8	0.5	—	—	7.0	9.3
Loss on sales of and impairments of long-lived assets	—	—	—	—	—	2.1	2.1
Other operating credits and charges, net	—	—	—	—	—	16.3	16.3
Other operating credit and charges, associated with JVs	—	—	—	—	—	(0.7)	(0.7)
Investment income	—	—	—	—	—	(4.4)	(4.4)
<b>Adjusted EBITDA from continuing operations</b>	<b>\$ 11.7</b>	<b>\$ 113.7</b>	<b>\$ 5.8</b>	<b>\$ 17.7</b>	<b>\$ (1.0)</b>	<b>\$ (80.9)</b>	<b>\$ 67.0</b>

<b>Year Ended December 31, 2014 (Dollar amounts in millions)</b>	<b>OSB</b>	<b>Siding</b>	<b>EWP</b>	<b>South America</b>	<b>Other</b>	<b>Corporate</b>	<b>Total</b>
Sales	\$ 855.2	\$ 617.3	\$ 281.0	\$ 150.4	\$ 32.8	\$ (1.9)	\$ 1,934.8
Depreciation and amortization	56.1	17.4	13.7	9.1	1.1	3.3	100.7
Cost of sales and selling and administrative	851.7	520.1	284.7	130.0	35.2	85.6	1,907.3
(Gain) on sales of and impairments of long-lived assets	—	—	—	—	—	(3.1)	(3.1)
Other operating credits and charges, net	—	—	—	—	—	7.5	7.5
Total operating costs	907.8	537.5	298.4	139.1	36.3	93.3	2,012.4
Income (loss) from operations	(52.6)	79.8	(17.4)	11.3	(3.5)	(95.2)	(77.6)
Total non-operating expense	—	—	—	—	—	(27.4)	(27.4)
Income (loss) before income taxes and equity in (income) loss of unconsolidated affiliates	(52.6)	79.8	(17.4)	11.3	(3.5)	(122.6)	(105.0)
Benefit for income taxes	—	—	—	—	—	(27.2)	(27.2)
Equity in (income) loss of unconsolidated affiliates	—	—	(3.4)	—	—	(1.0)	(4.4)
Income (loss) from continuing operations	\$ (52.6)	\$ 79.8	\$ (14.0)	\$ 11.3	\$ (3.5)	\$ (94.4)	\$ (73.4)
Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations							
Income (loss) from continuing operations	\$ (52.6)	\$ 79.8	\$ (14.0)	\$ 11.3	\$ (3.5)	\$ (94.4)	\$ (73.4)
Benefit for income taxes	—	—	—	—	—	(27.2)	(27.2)
Interest expense, net of capitalized interest	—	—	—	—	—	29.8	29.8
Depreciation and amortization	56.1	17.4	13.7	9.1	1.1	3.3	100.7
EBITDA from continuing operations	3.5	97.2	(0.3)	20.4	(2.4)	(88.5)	29.9
Stock based compensation expense	0.9	0.7	0.5	—	—	7.3	9.4
(Gain) on sales of and impairments of long-lived assets	—	—	—	—	—	(3.1)	(3.1)
Other operating credits and charges, net	—	—	—	—	—	7.5	7.5
Other operating credit and charges, associated with JVs	—	—	—	—	—	(1.0)	(1.0)
Expenses associated with proposed acquisition of Ainsworth Lumber Co. Ltd.	—	—	—	—	—	6.8	6.8
Investment income	—	—	—	—	—	(5.5)	(5.5)
Depreciation included in equity in loss of unconsolidated affiliates	—	—	0.1	—	—	—	0.1
<b>Adjusted EBITDA from continuing operations</b>	<b>\$ 4.4</b>	<b>\$ 97.9</b>	<b>\$ 0.3</b>	<b>\$ 20.4</b>	<b>\$ (2.4)</b>	<b>\$ (76.5)</b>	<b>\$ 44.1</b>



## Exhibit 99.3 Reconciliation of Adjusted income from continuing operations

	As reported Quarter Ended December 31, 2015	Adjustments	As Adjusted Quarter Ended December 31, 2015	As reported Quarter Ended September 30, 2015	Adjustments	As adjusted Quarter Ended September 30, 2015	As reported Quarter Ended December 31, 2014	Adjustments	As adjusted Quarter Ended December 31, 2014
Net sales	\$ 462.9		\$ 462.9	\$ 464.9		\$ 464.9	\$ 453.5		\$ 453.5
Operating costs and expenses:									
Cost of sales	395.3		395.3	416.2		416.2	430.9		430.9
Depreciation and amortization	24.0		24.0	25.9		25.9	23.3		23.3
Selling and administrative	37.9		37.9	38.3		38.3	40.8	—	40.8
Loss on sale or impairment of long lived assets	3.7	(3.7)	—	0.9	(0.9)	—	1.0	(1.0)	—
Other operating credits and charges, net	0.6	(0.6)	—	1.0	(1.0)	—	6.4	(6.4)	—
Total operating costs and expenses	461.5		457.2	482.3		480.4	502.4		495.0
Income (loss) from operations	1.4		5.7	(17.4)		(15.5)	(48.9)		(41.5)
Non-operating income (expense):									
Interest expense, net of capitalized interest	(8.1)	—	(8.1)	(8.4)		(8.4)	(6.4)	(1.5)	(7.9)
Investment income	1.5		1.5	0.5		0.5	1.1		1.1
Other non-operating items	0.2		0.2	(3.7)		(3.7)	(1.3)		(1.3)
Total non-operating expense	(6.4)		(6.4)	(11.6)		(11.6)	(6.6)		(8.1)
Loss from continuing operations before taxes and equity in income of unconsolidated affiliates	(5.0)		(0.7)	(29.0)		(27.1)	(55.5)		(49.6)
Provision (benefit) for income taxes	5.0	(5.0)	—	(2.4)	2.4	—	(11.3)	11.3	—
"Normalized" tax rate @ 35%	—	0.4	0.4	—	(8.9)	(8.9)		(17.3)	(17.3)
Equity in income of unconsolidated affiliates	(2.6)	0.7	(1.9)	(2.0)		(2.0)	(1.2)	1.0	(0.2)
Income (loss) from continuing operations	(7.4)		0.8	(24.6)		(16.2)	(43.0)		(32.1)
Income (loss) from discontinued operations before tax	(0.3)		(0.3)	(2.9)		(2.9)	0.2		0.2
Provision (benefit) for income taxes	(0.1)		(0.1)	(1.0)		(1.0)	0.1		0.1
Income (loss) from discontinued operations	(0.2)		(0.2)	(1.9)		(1.9)	0.1		0.1
Net income (loss)	\$ (7.6)		\$ 0.6	\$ (26.5)		\$ (18.1)	\$ (42.9)		\$ (32.0)
Income (loss) per share of common stock (basic and diluted):									
Income (loss) per share from continuing operations	\$ (0.05)		\$ 0.01	\$ (0.17)		\$ (0.12)	\$ (0.30)		\$ (0.23)
Loss per share from discontinued operations	—		—	(0.02)		(0.02)	—		—
Net income (loss) per share	\$ (0.05)		\$ 0.01	\$ (0.19)		\$ (0.14)	\$ (0.30)		\$ (0.23)
Average shares of stock outstanding - basic and diluted									
	142.7		142.7	142.6		142.6	141.7		141.7

	As Reported Year Ended December 31, 2015	Adjustments	As Adjusted Year Ended December 31, 2015	As Reported Year Ended December 31, 2014	Adjustments	As Adjusted Year Ended December 31, 2014
Net sales	\$ 1,892.5		\$ 1,892.5	\$ 1,934.8		\$ 1,934.8
Operating costs and expenses:						
Cost of sales	1,682.7		1,682.7	1,757.8		1,757.8
Depreciation and amortization	101.9		101.9	100.7		100.7
Selling and administrative	152.8		152.8	149.5	(4.7)	144.8
Loss on sale or impairment of long-lived assets, net	2.1	(2.1)	—	(3.1)	3.1	—
Other operating credits and charges, net	16.3	(16.3)	—	7.5	(7.5)	—
Total operating costs and expenses	1,955.8		1,937.4	2,012.4		2,003.3
Income from operations	(63.3)		(44.9)	(77.6)		(68.5)
Non-operating income (expense):						
Interest expense, net of capitalized interest	(31.2)		(31.2)	(29.8)	(1.5)	(31.3)
Investment income	4.4		4.4	5.5		5.5
Other non-operating items	(5.3)		(5.3)	(3.1)	2.1	(1.0)
Total non-operating income (expense)	(32.1)		(32.1)	(27.4)		(26.8)
Income from continuing operations before taxes and equity in income of unconsolidated affiliates	(95.4)		(77.0)	(105.0)		(95.3)
Provision for income taxes	(2.7)	2.7	—	(27.2)	27.2	—
"Normalized" tax rate @ 35%	—	(24.9)	(24.9)	—	(32.2)	(32.2)
Equity in income of unconsolidated affiliates	(6.7)	0.7	(6.0)	(4.4)	1.0	(3.4)
Income from continuing operations	(86.0)		(46.1)	(73.4)		(59.7)
Loss from discontinued operations before taxes	(3.2)		(3.2)	(3.0)		(3.0)
Benefit for income taxes	(1.1)		(1.1)	(1.0)		(1.0)
Loss from discontinued operations	(2.1)		(2.1)	(2.0)		(2.0)
Net income	\$ (88.1)		\$ (48.2)	\$ (75.4)		\$ (61.7)
Income (loss) per share of common stock (basic and diluted):						
Income from continuing operations	\$ (0.60)		\$ (0.32)	\$ (0.52)		\$ (0.42)
Loss from discontinued operations	(0.02)		(0.02)	(0.01)		(0.01)
Net income per share	\$ (0.62)		\$ (0.34)	\$ (0.53)		\$ (0.43)
Average shares of stock outstanding - basic and diluted	142.4		142.4	141.1		141.1