## United States SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

#### FORM 8-K

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

Date of Report: November 6, 2012

**Commission File Number 1-7107** 

#### LOUISIANA-PACIFIC CORPORATION

(Exact name of registrant as specified in its charter)

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

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))

#### **Item 2.02 Results of Operations and Financial Condition**

The information in this item and Exhibit 99.1 and Exhibit 99.2, 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 November 6, 2012, Louisiana - Pacific Corporation issued a press release announcing financial results for the quarter and nine months ended September 30, 2012, 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 and depreciation included in equity in loss (earnings) of unconsolidated affiliates. It also discloses adjusted income (loss) from continuing operations which excludes excludes (gain) loss on sale or impairment of long-lived assets, other operating credits and charges, net, loss on early extinguishment of debt and adjusts for a normalized tax rate. EBITDA from continuing operations, Adjusted EBITDA from continuing operations and adjusted 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 ended September 30, 2012 and 2011 is attacher 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, loss on early extinguishment of debt 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.

Exhibit <u>Number</u>	<u>Description</u>
99.1	Press release issued by Louisiana-Pacific Corporation on November 6, 2012, regarding financial results for the quarter and nine months ended September 30, 2012.
99.2	Reconciliation of Adjusted operating income from operations and EBITDA from continuing operations and Adjusted EBITDA from continuing operations for the quarter and nine months ended September 30, 2012 and 2011.
99.3	Reconciliation of Adjusted operating income from operations for the quarter and nine months ended September 30, 2012 and 2011.

#### **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

Sallie B. Bailey

**Executive Vice President and Chief** 

Financial Officer

(Principal Financial Officer)

Date: November 6, 2012

Exhibit 99.1 Press release issued by Louisiana-Pacific Corporation on November 6, 2012, regarding quarter and nine months ended September 30, 2012 results.

#### **LP Reports Third Quarter 2012 Results**

Louisiana-Pacific Corporation (LP) (NYSE: LPX) reported today results for the third quarter of 2012, which included the following:

- Total sales for the third quarter of \$468 million were higher by 33% percent compared to the year ago quarter.
- Income from continuing operations was \$31 million (\$0.22 per diluted share).
- Non-GAAP adjusted income from continuing operations was \$29 million (\$0.20 per diluted share).
- Adjusted EBITDA from continuing operations for the third quarter was \$75 million compared to a loss of \$3 million in the third quarter of 2011.
- Cash and cash equivalents were \$491 million as of September 30, 2012.

"LP is very pleased to report significantly better results as we were able to take advantage of an improving housing market in the quarter," CEO Curt Stevens said. "With the increasingly favorable news in housing trends, we are optimistic that the market will continue to steadily recover."

For the quarter ended September 30, 2012, LP reported net sales of \$468 million, an increase from \$351 million in the third quarter of 2011. For the third quarter, the company reported an operating income of \$44 million as compared to a loss of \$73 million in the third quarter of 2011. The results for the third quarter of 2011 included an impairment charge on long-lived assets of \$65 million.

For the third quarter of 2012, LP reported income from continuing operations of \$31 million, or \$0.22 per diluted share, as compared to a loss from continuing operations of \$59 million, or \$0.44 per diluted share for the third quarter of 2011.

#### ORIENTED STRAND BOARD (OSB) SEGMENT

LP's OSB segment manufactures and distributes OSB structural panel products. LP is currently operating seven facilities and has indefinitely curtailed three other facilities due to market conditions. The OSB segment reported net sales for the third quarter of 2012 of \$227 million, an increase from \$139 million of net sales in the third quarter of 2011. For the third quarter of 2012,

the OSB segment reported operating income of \$49 million compared with a loss of \$16 million in the third quarter of 2011. For the third quarter, LP realized an increase of \$64 million in adjusted EBITDA from continuing operations for this segment compared to the third quarter of 2011. For the third quarter of 2012 compared to the third quarter of 2011, sales volumes were up 11 percent with sales price increasing by 50 percent. The increase in sales price accounted for approximately a \$71 million increase in both operating results and adjusted EBITDA from continuing operations.

#### SIDING SEGMENT

LP's Siding segment consists of SmartSide siding as well as LP's prefinished Canexel 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 \$134 million in the third quarter of 2012, an increase of 20 percent from \$112 million in the year-ago third quarter. For the third quarter of 2012, the Siding segment reported operating income of \$20 million compared to \$12 million in the year-ago quarter. For the third quarter, LP reported \$24 million in adjusted EBITDA from continuing operations for this segment, an increase of \$9 million compared to the third quarter of 2011. The increase in OSB sales prices sold in this segment accounted for approximately \$4 million increase in both operating results and adjusted EBITDA from continuing operations.

#### ENGINEERED WOOD PRODUCTS SEGMENT (EWP)

The EWP segment is comprised of I-Joist (IJ), Laminated Veneer Lumber and Laminated Strand Lumber (LVL and LSL). These products are principally used in new construction. EWP sales in the third quarter of 2012 totaled \$62 million, an increase from a year ago. Operating losses were \$3 million for both the third quarter of 2012 and 2011.

#### SOUTH AMERICA SEGMENT

The South American segment consists of OSB mills located in Chile and Brazil. South America sales in the third quarter of 2012 totaled \$42 million, an increase of 16 percent from \$36 million in the year-ago third quarter. For the third quarter of 2012, the South America segment reported operating income of \$5 million. For the third quarter, LP reported \$8 million in adjusted EBITDA from continuing operations for this segment, an increase compared to the third quarter of 2011.

#### COMPANY OUTLOOK

"While housing signs look very favorable, we are certainly cognizant of potential headwinds including a slowing global economy, an uncertain political and fiscal environment and slow job creation," Stevens continued. "Our plan is to do what is necessary to be ready to satisfy increasing demand for our products which emerges within this broader context and respond accordingly."

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 <a href="https://www.lpcorp.com">www.lpcorp.com</a> for additional information on the company as well as 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)

	Ç	uarter Ende	d Septe	mber 30,	ľ	Nine Months E	Inded Se	ptember 30,
		2012		2011		2012		2011
Net sales	\$	467.8	\$	350.6	\$	1,257.1	\$	1,044.7
Income (loss) from operations	\$	43.5	\$	(72.7)	\$	60.4	\$	(114.5)
Income (loss) from continuing operations before taxes and equity in (income) losses of unconsolidated affiliates	\$	37.3	\$	(74.2)	\$	(18.8)	\$	(134.5)
Non-GAAP Adjusted income (loss) from continuing operations	\$	29.1	\$	(26.1)	\$	23.1	\$	(68.0)
Income (loss) from continuing operations	\$	31.4	\$	(59.3)	\$	(17.0)	\$	(115.1)
Net income (loss) attributed to LP	\$	31.3	\$	(65.6)	\$	(17.3)	\$	(124.1)
Net income (loss) per share - basic	\$	0.23	\$	(0.49)	\$	(0.13)	\$	(0.94)
Net income (loss) per share - fully diluted	\$	0.22	\$	(0.49)	\$	(0.13)	\$	(0.94)
Average shares of stock outstanding - basic		137.1		134.5		136.9		132.4
Average shares of stock outstanding - fully diluted		142.6		134.5		136.9		132.4

## CONSOLIDATED STATEMENTS OF INCOME LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES

(Dollar amounts in millions, except per share amounts) (Unaudited)

	(	-		Quarter Ended September 30,			Nine Months En September 30		
		2012		2011		2012		2011	
Net sales	\$	467.8	\$	350.6	\$	1,257.1	\$	1,044.7	
Operating costs and expenses:									
Cost of sales		369.3		322.0		1,042.5		953.3	
Depreciation and amortization		18.9		19.6		55.9		61.2	
Selling and administrative		30.6		26.5		92.6		82.9	
Loss on sale or impairment of long-lived assets, net		4.3		65.0		4.5		73.0	
Other operating credits and charges, net		1.2		(9.8)		1.2		(11.2)	
Total operating costs and expenses		424.3		423.3		1,196.7		1,159.2	
Income (loss) from operations		43.5		(72.7)	_	60.4		(114.5)	
Non-operating income (expense):									
Interest expense, net of capitalized interest		(10.7)		(14.2)		(36.4)		(42.6)	
Investment income		4.1		16.7		11.7		24.2	
Early debt extinguishment		_		_		(52.2)		_	
Other non-operating items		0.4		(4.0)		(2.3)		(1.6)	
Total non-operating expense	_	(6.2)		(1.5)		(79.2)		(20.0)	
Income (loss) from continuing operations before taxes and equity in (income) losses of unconsolidated affiliates		37.3		(74.2)		(18.8)		(134.5)	
Provision (benefit) for income taxes		7.9		(20.9)		(4.4)		(36.1)	
Equity in (income) loss of unconsolidated affiliates		(2.0)		6.0		2.6		16.7	
Income (loss) from continuing operations	_	31.4		(59.3)		(17.0)		(115.1)	
Loss from discontinued operations before taxes	_	(0.2)		(10.3)		(0.5)		(14.4)	
Benefit for income taxes		(0.2)		(4.0)		(0.2)		(5.6)	
Loss from discontinued operations		(0.1)	_	(6.3)		(0.2)		(8.8)	
Net income (loss)	_	31.3		(65.6)		(17.3)		(123.9)	
Less: Net income attributed to non-controlling interest		31.3		(03.0)		(17.3)		0.2	
Income (loss) attributed to Louisiana-Pacific Corporation	\$	31.3	\$	(65.6)	\$	(17.3)	\$	(124.1)	
Lancing (land) and shows of anymous stable (hards).	_		_		_		_		
Income (loss) per share of common stock (basic):	ď	0.22	ď	(0.44)	ď	(0.12)	ď	(0.07)	
Income (loss) from continuing operations	\$	0.23	Ф	(0.44)	Ф	(0.13)	\$	(0.87)	
Loss from discontinued operations	¢	0.22	¢	(0.05)	¢	(0.13)	¢	(0.07)	
Net income (loss) per share	\$	0.23	\$	(0.49)	\$	(0.13)	\$	(0.94)	
Net income (loss) per share of common stock (diluted):									
Income (loss) from continuing operations	\$	0.22	\$	(0.44)	\$	(0.13)	\$	(0.87)	
Loss from discontinued operations				(0.05)				(0.07)	
Net income (loss) per share	\$	0.22	\$	(0.49)	\$	(0.13)	\$	(0.94)	
Average shares of stock outstanding - basic		137.1		134.5		136.9		132.4	
Average shares of stock outstanding - diluted		142.6		134.5		136.9		132.4	
Amounts attributed to LP Corporation common shareholders									
Income (loss) from continuing operations, net of tax	\$	31.4	\$	(59.3)	\$	(17.0)	\$	(115.3)	
Loss from discontinued operations, net of tax		(0.1)		(6.3)		(0.3)		(8.8)	
	\$	31.3	\$	(65.6)	\$	(17.3)	\$	(124.1)	

# CONDENSED CONSOLIDATED BALANCE SHEETS LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES (Dollar amounts in millions) (Unaudited)

ASSETT         A 400.5         \$ 400.5         \$ 400.5         \$ 400.5         \$ 60.0         \$ 6		September 30	0, 2012	Dece	ember 31, 2011
Receivable         100.00         3.00         3.00           Income ax receivable         20.00         3.00         3.00           Depart depenses and other current asses         8.20         5.77           Chefever dinome taxes         10.00         3.00         1.00           Cherrest proting of notes receivable from asser sales         10.00         3.00         1.00           Asserted for sale         9.00         5.00         3.00         1.00           Asserted for sale         9.00         3.00         3.00         1.00	ASSETS				
Income tax receivable         36         3.6           Invention         203         133           Perpaid experses and other current ases         133         170           Defination for taxes         133         170           Current portion of notes receivable from asset sales         131         6.0           Asses bed for sale         303         6.0           State for sale         303         6.0           Tomber and trimberlands         402         6.0           Property, plant and equipment, at cost         1,346         1,00           Recumulated deportation         1,342         5.0           Notes receivable from asset sales         312         7.0           Recumulated deportation         1,342         5.0           Recumulated deportation         1,342         5.0           Recumulated deportation         1,342         5.0           Recumulated deportation asset sales         4,322         5.0           Recumulated deportation asset sales         3,23         5.0           Resiliented asset         1,26         7.0           Resiliented asset sales         2,26         3.0           Resiliented asset sales         2,26         3.0           Resiliented as		\$		\$	
Invention         2003         1.50           Preguet querees and other curret asses         13.2         5.7           Cherred protition of notes receivable from asset sales         10.1         10.0           Carten portition of notes receivable from asset sales         10.0         2.0           Caste all for sale         20.5         5.0           Table and trimber lands         40.2         4.5           Timber and trimber lands         40.0         2.0           Poperty, plant and equipment, at cost         10.0         2.0           Net property, plant and equipment, at cost         10.0         2.0           Net property, plant and equipment, at cost         10.0         2.0           Net property, plant and equipment, at cost         10.0         2.0           Net property, plant and equipment, at cost         40.2         2.0           Net property, plant and equipment, at cost         40.2         2.0           Net property, plant and equipment, at cost         40.2         2.0           Note property, plant and equipment, at cost         40.2         2.0           Route property plant and equipment, at cost         40.2         2.0           Route property plant and equipment, at cost         40.2         2.0           Route property plant and	Receivables		104.6		65.1
Prepate depende and other numer taxes         8.6         3.7           Current portion comes receivable from asset sales         10.4         10.0           Asses beld for sale         32.5         5.1           Total current assets         30.5         5.0           Timber and trimberlands         40.6         20.6           Property, plant and equipment, a cost         20.6         20.6           Recursive dependency         13.1         10.2           New receivable from asset sales         42.2         3.0           Long-term investments         18.8         0.0           Restricted acts         19.8         0.0           Restricted acts         19.0         2.0           Restricted acts         19.0         4.0           Restricted acts         19.0         4.0           Restricted acts         19.0         4.0           Restricted acts         29.0         6.0           Restricted acts         29.0         6.0 <t< td=""><td>Income tax receivable</td><td></td><td>3.6</td><td></td><td>3.5</td></t<>	Income tax receivable		3.6		3.5
Deferred income taxes         131.4         10.0           Curren proton of notes recivable from asset sales         101.4         10.0           Asses shel for sale         96.34         65.08           Total current assets         96.34         65.08           Timber and trimber lands         20.08         20.08           Property, plant and equipment, at cost         10.30         10.20           Net property, plant and equipment, at cost         10.30         10.20           Net property, plant and equipment         75.2         782.2           Net property, plant and equipment         10.2         20.00           Notes receivable from asset sales         11.0         10.00           Net property, plant and equipment         10.0         10.0           Notes receivable from asset sales         11.0         10.0           Notes receivable from asset sales         11.0         10.0           Notes receivable from asset sales         11.0         10.0           Restricte cash         11.0         10.0           Notes receivable from asset sales         11.0         10.0           Restricte cash         11.0         10.0           Restrict cash         19.0         10.0           Restrict cash         1	Inventories		209.3		163.6
Center portion of notes receivable from assers sale         10.1         10.0	Prepaid expenses and other current assets		8.2		5.7
Assess held for sale         35.         5.0           Total current assets         56.6         65.6           Time and dimberlands         40.2         45.5           Property, plant and equipment, at cost         20.08         10.34           Accumulated depreciation         13.10         10.25           Net property, plant and equipment         75.2         70.2           Notes receivable from asset sales         31.2         5.0           Long-term investments         18.9         0.7           Restrict clash         19.0         19.0           Deferred debt coss         29.0         19.0           Other asset         29.0         29.0           Conguered debt class         5         20.3         29.0           Conguered debt credit asset         9.0         5         2.0         2.0           Conguered profition of linguistre creuse neces payable         5         2.0         2.0         2.0 <td>Deferred income taxes</td> <td></td> <td>13.3</td> <td></td> <td>17.0</td>	Deferred income taxes		13.3		17.0
Table and infiberlands         462         65.8           Property, plant and equipment, at cost         2,066.8         2,028.1           Accumulated depreciation         1,314.9         1,245.2           Net property, plant and equipment         752.2         762.2           Net considered depreciation         1,314.9         2,203.2           Net sectivable from asset sales         352.2         252.3           Notes sectivable from asset sales         312.2         252.3           Restricted cash         119.9         1,202.2           Restricted cash         19.0         2,00           Restricted cash         19.0         2,00           Deferred debt cos         5         2,00         2,00           Chefer assets         2         2         2,00           Chefer assets         2         2         2,00           Chefer assets         2         2         2,00         2           Chefer assets         2         2         2         2,00         2         2         2         2         2         2         2         2         2         2         2         2         2         2         2         2         2         2         2	Current portion of notes receivable from asset sales		101.4		10.0
Immer and timberlands         40.2         45.5           Property, plant and equipment, at cost         2,066.8         2,028.1           Accumulated degreciation         1,134.0         (1,435.9)           Notes receivable from asset sales         35.2         782.2           Notes receivable from asset sales         31.2         52.3           Long-term investments         11.9         12.0           Restricted cash         11.9         12.0           Restricted cost         9.5         8.9           Other sees         27.8         26.3           Other seed debt cost         9.5         8.9           Other sees         28.3         26.3           Long-term deferred tax asset         40.0         4.0           Long-term defered tax asset         5         2.31.0           Long-term defered tax asset         5         2.3         5           Current portion of long-term debt         5         7.8         5         2.3           Current portion of long-term debt         5         7.8         5         2.2         1.0           Current portion of long-term debt         5         7.8         5         2.2         1.0         4         4         1.0         4	Assets held for sale		32.5		51.9
Property, plant and equipment, at cost         2,066.8         2,026.1           Accumulated depreciation         (1,314.6)         (1,245.9)           Net property, plant and equipment         752.2         782.2           Notes receivable from asset sales         432.2         523.5           Long-term investments         1.8         0.0           Restricted cash         1.9         7.0           Restricted cher costs         9.5         8.0           Other assets         4.0         4.0           Cong-term deferred tex asset         4.0         4.0           Cong-term deferred tax asset         8.0         3.0           Cong-term deferred tax asset         8.0         3.0           Current portion of long-term deft         8.7         8.5           Current portion of long-term deft         9.7         9.5           Accounts payable and accrued liabilities         9.7         9.0           Current portion of intitied recourse notes payable         9.7         19.0           Current portion of contingency reserves         4.0         1.0           Conjuster ilabilities         2.75.2         1.3           Conjuster ilabilities         7.5         1.0           Conjuster ilabilities         1.0	Total current assets		963.4		656.8
Accumulated depreciation         (1,314s)         (1,245s)           Ne property, plant and equipment         752.2         782.2           Nots receivable from asset sales         432.2         523.5           Long-term investments         118         0.0           Restricted cands         119         70.4           Exertine debt costs         9.5         8.0           Other assets         27.8         6.0           Cheystern debt costs         4.0         4.0           Long-term deferred tax asset         4.0         4.0           Long-term deferred tax asset         8.0         4.0           Long-term deferred tax asset         8.7         8.0           Long-term deferred tax asset         8.7         8.0           Long-term deferred tax asset         8.0         8.0           Long-term deferred tax asset         9.0         9.0           Long-term deferred tax asset         9.7         9.0           Lorent portion of limited recourse notes payable         9.7         9.0 <t< td=""><td>Timber and timberlands</td><td></td><td>40.2</td><td></td><td>45.5</td></t<>	Timber and timberlands		40.2		45.5
Net property, plant and equipment         752.2         782.2           Notes receivable from asset sales         432.2         523.5           Long-term investments         18         0.7           Restriced cash         11.9         12.9           Investments in and advances to affiliates         70.4         78.1           Deferred debt costs         27.8         28.0           Cher assets         27.8         26.0           Long-term deferred tax asset         4.0         4.0           Total sests         5.23.13         5.23.34           Comptemportion of long-term debt         9.7         5.           Current portion of long-term debt         9.7         9.           Current portion of limited recovers notes payable         16.5         12.2           Accounts payable and accrued liabilities         16.5         12.2           Current portion of contingency reserves         4.0         4.0           Total current liabilities         16.1         17.2           Cong-term debt, excluding current portion         78.5         17.2           Congeterm debt, excluding current portion         16.1         17.2           Chefered income taxes         10.1         16.1         17.2           Cheferred inco	Property, plant and equipment, at cost		2,066.8		2,028.1
Notes receivable from asset sales         432.2         52.0           Long-term investments         1.8         0.7           Restricted cash         11.9         12.9           Investments in and advances to affiliates         70.4         79.1           Deferred debt costs         9.5         8.9           Other assets         27.8         26.3           Long-term deferred tax asset         4.0         4.0           Long-term deferred tax asset         5         2.31.4         5         2.13.9           Long-term portion of long-term debt         5         7.8         5         3.5           Current portion of long-term debt         9.7         7.9         7.9         7.9         7.9         7.9         7.9         7.9         7.9         7.0	Accumulated depreciation		(1,314.6)		(1,245.9)
Iong-term investments         1.8         0.7           Restricted cash         11.9         12.9           Investments in and advances to affiliates         70.4         79.1           Deferred debt costs         9.5         8.9           Other assets         27.8         26.3           Long-term deferred tax asset         4.0         4.0           Total assets         \$ 2,31.0         \$ 2,31.0           LABILITIES AND EQUITY           Current portion of long-term debt         \$ 7.8         \$ 5.3           Current portion of long-term debt         \$ 7.8         \$ 5.3           Current portion of contingency term of the portion of contingency reserves         4.0         4.0           Current portion of contingency reserves         4.0         4.0           Total current liabilities         75.9         71.9           Long-term liabilities         75.9         71.9           Long-term debt, excluding current portion         76.4         71.9           Contingency reserves, excluding current portion         76.4         71.9           Other long-term idabilities         10.1         10.0           Contingency reserves, excluding current portion         10.1         10.0           Other long-term idabilities	Net property, plant and equipment		752.2		782.2
Restricted cash         11.9         12.9           Investments in and advances to affiliates         70.4         79.1           Defend debt costs         9.5         8.9           Other assers         26.8         4.0           Long-term deferred tax asset         4.0         4.0           Total assets         \$ 2,313.0         \$ 2,139.0           LIABILITIES AND EQUITY           Current portion of long-term debt         \$ 7.8         \$ 5.3           Current portion of limited recourse notes payable         96.9         9.93           Current portion of limited recourse notes payable         165.5         122.3           Current portion of contingency reserves         165.5         122.3           Current portion of contingency reserves         4.0         4.0           Total current liabilities         165.5         122.3           Cong-term debt, excluding current portion         785.4         71.5           Conditingency reserves, excluding current portion         16.1         17.2           Other long-term liabilities         10.1         160.4           Deferred income taxes         150.4         14.9           Coxcholders' equity         25.0         4.99           Coxcholders' equity         25.0 <td>Notes receivable from asset sales</td> <td></td> <td>432.2</td> <td></td> <td>523.5</td>	Notes receivable from asset sales		432.2		523.5
Restricted cash         11.9         12.9           Investments in and advances to affiliates         70.4         79.1           Defend debt costs         9.5         8.9           Other assers         26.8         4.0           Long-term deferred tax asset         4.0         4.0           Total assets         \$ 2,313.0         \$ 2,139.0           LIABILITIES AND EQUITY           Current portion of long-term debt         \$ 7.8         \$ 5.3           Current portion of limited recourse notes payable         96.9         9.93           Current portion of limited recourse notes payable         165.5         122.3           Current portion of contingency reserves         165.5         122.3           Current portion of contingency reserves         4.0         4.0           Total current liabilities         165.5         122.3           Cong-term debt, excluding current portion         785.4         71.5           Conditingency reserves, excluding current portion         16.1         17.2           Other long-term liabilities         10.1         160.4           Deferred income taxes         150.4         14.9           Coxcholders' equity         25.0         4.99           Coxcholders' equity         25.0 <td>Long-term investments</td> <td></td> <td>1.8</td> <td></td> <td>0.7</td>	Long-term investments		1.8		0.7
Deferred debt costs         9.5         8.9           Other assets         27.8         26.3           Incomparem deferred tax asset         4.0         4.0           Total assets         5         2,313.4         \$         2,133.9           LIABILITIES AND EQUITY           Current portion of long-term debt         \$         7.8         \$         5.3           Current portion of limited recourse notes payable         97.9         7.9           Accounts payable and accrued liabilities         165.5         122.3           Current portion of contingency reserves         4.0         4.0         4.0           Total current liabilities         785.4         715.9         7.5           Cong-term debt, excluding current portion         785.4         715.9         7.0           Confingency reserves, excluding current portion         161.1         17.2         16.0         16.1         17.2         16.0         16.1         17.2         16.0         16.1         17.2         16.0         16.1         17.2         16.0         16.1         17.2         16.0         16.1         17.2         16.0         16.1         17.2         16.0         16.1         17.2         16.0         16.1         17.2         <			11.9		12.9
Other assets         27.8         26.3           Long-term deferred tax asset         4.0         4.0           Total assets         \$ 2,313.4         \$ 2,133.9           LIABILITIES AND EQUITY           Current portion of long-term debt         \$ 7.8         \$ 5.3           Current portion of limited recourse notes payable         97.9         7.9           Accounts payable and accrued liabilities         165.5         122.3           Accounts payable and accrued liabilities         4.0         4.0           Instal current portion of contingency reserves         4.0         4.0           Total current liabilities         275.2         139.5           Long-term debt, excluding current portion         785.4         715.9           Contingency reserves, excluding current portion         16.1         17.2           Other long-term liabilities         140.7         160.4           Other long-term liabilities         130.4         160.4           Deferred income taxes         130.4         180.4           Stockholders' equity:         2         150.4         140.7         140.7           Common stock         150.4         140.8         140.7         140.7         140.7         140.7         140.7         140.7	Investments in and advances to affiliates		70.4		79.1
Long-term deferred tax asset         40         40           Total assets         \$         2,313.4         \$         2,133.9           LABILITIES AND EQUITY           Current portion of long-term debt         \$         7.8         \$         5.3           Current portion of limited recouse payable         97.9         7.9         7.9           Accounts payable and accrued liabilities         165.5         122.3           Current portion of contingency reserves         4         4         4           Total current liabilities         4.0         4         4         4           Current portion of contingency reserves         4.0         4.0         4	Deferred debt costs		9.5		8.9
International portion of long-term debt         \$         2,313.4         \$         2,139.9           Current portion of long-term debt         \$         7.8         \$         5.3           Current portion of limited recourse notes payable         97.9         7.9           Accounts payable and accrued liabilities         165.5         122.3           Current portion of contingency reserves         4.0         4.0           Total current liabilities         275.2         139.5           Long-term debt, excluding current portion         16.1         17.2           Other long-term liabilities         16.1         17.2           Other long-term liabilities         140.7         160.4           Deferred income taxes         103.1         106.0           Stockholders' equity:         2         53.5         549.9           Additional paid-in capital         536.5         549.9           Retained earnings         664.5         681.8           Teasury stock         (256.7)         (274.4)           Accumulated comprehensive loss         (101.8)         (106.2)           Total stockholders' equity         992.9         1,000.9	Other assets		27.8		26.3
International portion of long-term debt         \$         2,313.4         \$         2,139.9           Current portion of long-term debt         \$         7.8         \$         5.3           Current portion of limited recourse notes payable         97.9         7.9           Accounts payable and accrued liabilities         165.5         122.3           Current portion of contingency reserves         4.0         4.0           Total current liabilities         275.2         139.5           Long-term debt, excluding current portion         16.1         17.2           Other long-term liabilities         16.1         17.2           Other long-term liabilities         140.7         160.4           Deferred income taxes         103.1         106.0           Stockholders' equity:         2         53.5         549.9           Additional paid-in capital         536.5         549.9           Retained earnings         664.5         681.8           Teasury stock         (256.7)         (274.4)           Accumulated comprehensive loss         (101.8)         (106.2)           Total stockholders' equity         992.9         1,000.9	Long-term deferred tax asset		4.0		4.0
Current portion of long-term debt         \$         7.8         \$         5.3           Current portion of limited recourse notes payable         97.9         7.9           Accounts payable and accrued liabilities         165.5         122.3           Current portion of contingency reserves         4.0         4.0           Total current liabilities         275.2         139.5           Long-term debt, excluding current portion         785.4         715.9           Contingency reserves, excluding current portion         16.1         17.2           Other long-term liabilities         140.7         160.4           Deferred income taxes         103.1         106.0           Stockholders' equity:         2         536.5         549.9           Retained earnings         664.5         681.8           Teasury stock         (256.7)         (274.4)           Accumulated comprehensive loss         (101.8)         (106.2)           Total stockholders' equity         992.9         1,000.9	Total assets	\$	2,313.4	\$	2,139.9
Current portion of long-term debt         \$         7.8         \$         5.3           Current portion of limited recourse notes payable         97.9         7.9           Accounts payable and accrued liabilities         165.5         122.3           Current portion of contingency reserves         4.0         4.0           Total current liabilities         275.2         139.5           Long-term debt, excluding current portion         785.4         715.9           Contingency reserves, excluding current portion         16.1         17.2           Other long-term liabilities         140.7         160.4           Deferred income taxes         103.1         106.0           Stockholders' equity:         2         536.5         549.9           Retained earnings         664.5         681.8           Teasury stock         (256.7)         (274.4)           Accumulated comprehensive loss         (101.8)         (106.2)           Total stockholders' equity         992.9         1,000.9					
Current portion of limited recourse notes payable       97.9       7.9         Accounts payable and accrued liabilities       165.5       122.3         Current portion of contingency reserves       4.0       4.0         Total current liabilities       275.2       139.5         Long-term debt, excluding current portion       785.4       715.9         Contingency reserves, excluding current portion       16.1       17.2         Other long-term liabilities       140.7       160.4         Deferred income taxes       103.1       106.0         Stockholders' equity:       2       150.4       149.8         Additional paid-in capital       536.5       549.9         Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9					
Accounts payable and accrued liabilities       165.5       122.3         Current portion of contingency reserves       4.0       4.0         Total current liabilities       275.2       139.5         Long-term debt, excluding current portion       785.4       715.9         Contingency reserves, excluding current portion       16.1       17.2         Other long-term liabilities       140.7       160.4         Deferred income taxes       103.1       106.0         Stockholders' equity:       536.5       549.9         Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9		\$		\$	5.3
Current portion of contingency reserves         4.0         4.0           Total current liabilities         275.2         139.5           Long-term debt, excluding current portion         785.4         715.9           Contingency reserves, excluding current portion         16.1         17.2           Other long-term liabilities         140.7         160.4           Deferred income taxes         103.1         106.0           Stockholders' equity:			97.9		7.9
Total current liabilities         275.2         139.5           Long-term debt, excluding current portion         785.4         715.9           Contingency reserves, excluding current portion         16.1         17.2           Other long-term liabilities         140.7         160.4           Deferred income taxes         103.1         106.0           Stockholders' equity:         200.0         150.4         149.8           Additional paid-in capital         536.5         549.9           Retained earnings         664.5         681.8           Treasury stock         (256.7)         (274.4)           Accumulated comprehensive loss         (101.8)         (106.2)           Total stockholders' equity         992.9         1,000.9	Accounts payable and accrued liabilities		165.5		122.3
Long-term debt, excluding current portion       785.4       715.9         Contingency reserves, excluding current portion       16.1       17.2         Other long-term liabilities       140.7       160.4         Deferred income taxes       103.1       106.0         Stockholders' equity:         Common stock       150.4       149.8         Additional paid-in capital       536.5       549.9         Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9	Current portion of contingency reserves		4.0		4.0
Contingency reserves, excluding current portion       16.1       17.2         Other long-term liabilities       140.7       160.4         Deferred income taxes       103.1       106.0         Stockholders' equity:         Common stock       150.4       149.8         Additional paid-in capital       536.5       549.9         Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9	Total current liabilities		275.2		139.5
Other long-term liabilities       140.7       160.4         Deferred income taxes       103.1       106.0         Stockholders' equity:         Common stock       150.4       149.8         Additional paid-in capital       536.5       549.9         Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9	Long-term debt, excluding current portion		785.4		715.9
Deferred income taxes       103.1       106.0         Stockholders' equity:       Common stock       150.4       149.8         Additional paid-in capital       536.5       549.9         Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9	Contingency reserves, excluding current portion		16.1		17.2
Stockholders' equity:         Common stock       150.4       149.8         Additional paid-in capital       536.5       549.9         Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9	Other long-term liabilities		140.7		160.4
Common stock       150.4       149.8         Additional paid-in capital       536.5       549.9         Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9	Deferred income taxes		103.1		106.0
Common stock       150.4       149.8         Additional paid-in capital       536.5       549.9         Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9	Stockholders' equity:				
Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9			150.4		149.8
Retained earnings       664.5       681.8         Treasury stock       (256.7)       (274.4)         Accumulated comprehensive loss       (101.8)       (106.2)         Total stockholders' equity       992.9       1,000.9	Additional paid-in capital		536.5		549.9
Treasury stock         (256.7)         (274.4)           Accumulated comprehensive loss         (101.8)         (106.2)           Total stockholders' equity         992.9         1,000.9					
Accumulated comprehensive loss(101.8)(106.2)Total stockholders' equity992.91,000.9					
Total stockholders' equity 992.9 1,000.9	•				
	Total liabilities and stockholders' equity	\$	2,313.4	\$	

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

	Quarter Ende	d September 30,		inded September 30,
	2012	2011	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income (loss)	\$ 31.3	\$ (65.6)	\$ (17.3)	\$ (123.9)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	18.9	19.6	55.9	61.2
(Income) loss from unconsolidated affiliates	(2.0)	6.0	2.6	16.7
Loss on sale or impairment of long-lived assets	4.3	65.0	4.5	73.0
Other operating credits and charges, net	1.2	(9.8)	1.2	(11.2)
Realized gain on sale of long-term investments	_	(15.2)	_	(15.2)
Stock-based compensation related to stock plans	1.8	1.6	6.4	6.4
Exchange (gain) loss on remeasurement	5.7	(3.8)	4.8	(1.1)
Early debt extinguishment	_	_	52.2	_
Cash settlement of contingencies	(0.4)	(0.4)	(1.6)	(1.3)
Cash settlements of warranties, net of accruals	(3.0)	4.9	(6.9)	5.2
Pension expense, net of cash payments	2.2	(10.4)	6.3	(10.0)
Non-cash interest expense, net	0.5	3.6	1.9	7.3
Other adjustments, net	(1.8)	0.6	(0.7)	4.2
(Increase) decrease in receivables	(3.3)	2.5	(38.2)	(22.2)
(Increase) decrease in income tax receivable	0.5	9.6	(0.1)	14.3
(Increase) decrease in inventories	(5.6)	14.6	(41.6)	(6.0)
(Increase) decrease in prepaid expenses	0.6	(0.3)	(2.4)	(3.2)
Increase in accounts payable and accrued liabilities	7.2	3.6	26.6	1.3
Increase (decrease) in deferred income taxes	7.7	(21.0)	(4.8)	(29.3)
Net cash provided by (used in) operating activities	65.8	5.1	48.8	(33.8)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Property, plant and equipment additions	(9.3)	(5.4)	(16.1)	(13.4)
Receipt of proceeds (investments) in joint ventures	8.8	(1.5)	6.6	(4.6)
Proceeds from sales of assets	_	0.9	9.1	1.2
Proceeds from sale of investments	_	19.1	_	19.1
Decrease in restricted cash under letters of credit/credit facility	_	0.2	1.0	16.6
Net cash provided by (used in) investing activities	(0.5)	13.3	0.6	18.9
CASH FLOWS FROM FINANCING ACTIVITIES:				
Borrowings of long-term debt	_	10.0	350.0	10.0
Repayment of long-term debt	(0.2)	(0.1)	(242.3)	(0.2)
Short term borrowings, net of repayments	_	(4.5)	_	_
Sale of common stock under equity plans	0.8	_	1.2	_
Redemption of non-controlling interest	_	_	_	(24.0)
Payment of debt issuance fees	_	_	(6.3)	(1.0)
Net cash provided by (used in) financing activities	0.6	5.4	102.6	(15.2)
EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	(2.5)	2.3	(1.5)	0.9
Net increase (decrease) in cash and cash equivalents	63.4	26.1	150.5	(29.2)
Cash and cash equivalents at beginning of period	427.1	334.0	340.0	389.3
Cash and cash equivalents at end of period	\$ 490.5	\$ 360.1		\$ 360.1
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### LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES SELECTED SEGMENT INFORMATION

(Dollar amounts in millions) (Unaudited)

	Quarter Ended September 30, Nine Months Ended Sep										
Dollar amounts in millions		2012		2011		2012		2011			
Net sales:											
OSB	\$	226.6	\$	138.8	\$	571.0	\$	411.4			
Siding		134.1		112.0		384.2		336.6			
Engineered Wood Products		61.5		54.9		161.8		156.9			
South America		42.0		36.3		127.1		111.1			
Other		9.1		9.5		29.9		30.4			
Intersegment sales		(5.5)		(0.9)		(16.9)		(1.7)			
	\$	467.8	\$	350.6	\$	1,257.1	\$	1,044.7			
Operating profit (loss):	<u> </u>										
OSB	\$	49.3	\$	(16.0)	\$	66.0	\$	(48.0)			
Siding		20.3		11.8		56.4		35.9			
Engineered Wood Products		(3.0)		(3.2)		(9.3)		(11.9)			
South America		4.5		2.3		11.2		10.1			
Other		(2.0)		(3.2)		(4.5)		(5.9)			
Other operating credits and charges, net		(1.2)		9.8		(1.2)		11.2			
Loss on sale or impairment of long-lived assets		(4.3)		(65.0)		(4.5)		(73.0)			
General corporate and other expenses, net		(18.1)		(15.2)		(56.3)		(49.6)			
Foreign currency gains (losses)		0.4		(4.0)		(2.3)		(1.6)			
Early debt extinguishment		_		_		(52.2)		_			
Investment income		4.1		16.7		11.7		24.2			
Interest expense, net of capitalized interest		(10.7)		(14.2)		(36.4)		(42.6)			
Income (loss) from continuing operations before taxes		39.3		(80.2)		(21.4)		(151.2)			
Provision (benefit) for income taxes		7.9		(20.9)		(4.4)		(36.1)			
Income (loss) from continuing operations	\$	31.4	\$	(59.3)	\$	(17.0)	\$	(115.1)			

### LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES SUMMARY OF PRODUCTION VOLUMES $^{(1)}$

The following table sets forth production volumes for the quarter and nine months ended September 30, 2012 and 2011.

	Quarter	Ended	Nine Mont	hs Ended
	Septem	ber 30,	Septem	lber 30,
	2012	2011	2012	2011
Oriented strand board, million square feet 3/8" basis(1)	903	804	2,625	2,375
Oriented strand board, million square feet 3/8" basis (produced by wood-based siding mills)	51	53	146	140
Wood-based siding, million square feet 3/8" basis	229	192	704	613
Engineered I-Joist, million lineal feet(1)	18	15	50	43
Laminated veneer lumber (LVL), thousand cubic feet(1) and laminated strand lumber (LSL), thousand cubic feet	1,752	1,640	5,163	4,995

<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 nine months ended September 30, 2012 and 2011.

Three Months Ended September 30, 2012 (Dollar amounts in millions)	OSB	Siding	EWP	South America		Other	С	orporate	Total
Sales	\$ 226.6	\$ 134.1	\$ 61.5	\$ 42.0	\$	9.1	\$	(5.5)	\$ 467.8
Depreciation and amortization	8.2	3.9	3.1	3.3		0.1		0.3	18.9
Cost of sales and selling and administrative	172.4	109.9	61.2	34.2		9.9		12.3	399.9
Loss on sale or impairment of long lived assets	_	_	_	_		_		4.3	4.3
Other operating credits and charges, net				_				1.2	1.2
Total operating costs	180.6	113.8	64.3	37.5		10.0		18.1	424.3
Income (loss) from operations	46.0	20.3	(2.8)	4.5		(0.9)		(23.6)	43.5
Total non-operating expense	 	 	 		_			(6.2)	 (6.2)
Income (loss) before income taxes and equity in (income) loss of unconsolidated affiliates	46.0	20.3	(2.8)	4.5		(0.9)		(29.8)	37.3
Provision for income taxes	_	_	_	_		_		7.9	7.9
Equity in (income) loss of unconsolidated affiliates	 (3.3)	 	 0.2	_	_	1.1			 (2.0)
Income (loss) from continuing operations	\$ 49.3	\$ 20.3	\$ (3.0)	\$ 4.5	\$	(2.0)	\$	(37.7)	\$ 31.4
Reconciliation of loss from continuing operations to adjusted income from continuing operations									
Income (loss) from continuing operations	\$ 49.3	\$ 20.3	\$ (3.0)	\$ 4.5	\$	(2.0)	\$	(37.7)	\$ 31.4
Other operating credits and charges, net	_	_	_	_		_		1.2	1.2
Loss on sales of and impairments of long-lived assets	_	_	_	_		_		4.3	4.3
Less: provision for income taxes as reported	_	_	_	_		_		7.9	7.9
"Normalized tax"			 					(15.7)	(15.7)
Adjusted operating income (loss) from continuing operations Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations	\$ 49.3	\$ 20.3	\$ (3.0)	\$ 4.5	\$	(2.0)	\$	(40.0)	\$ 29.1
Income (loss) from continuing operations	\$ 49.3	\$ 20.3	\$ (3.0)	\$ 4.5	\$	(2.0)	\$	(37.7)	\$ 31.4
Provision for income taxes	_	_	_	_		_		7.9	7.9
Interest expense, net of capitalized interest	_	_	_	_		_		10.7	10.7
Depreciation and amortization	8.2	3.9	3.1	3.3		0.1		0.3	18.9
EBITDA from continuing operations	57.5	24.2	0.1	7.8		(1.9)		(18.8)	68.9
Stock based compensation expense	0.2	0.1	0.1	_		_		1.4	1.8
Loss on sale or impairment of long lived assets	_	_	_	_		_		4.3	4.3
Investment income	_	_	_	_		_		(4.1)	(4.1)
Other operating credits and charges, net	_	_	_	_		_		1.2	1.2
Depreciation included in equity in (income) loss of unconsolidated affiliates	2.1	_	0.1			0.9			3.1
Adjusted EBITDA from continuing operations	\$ 59.8	\$ 24.3	\$ 0.3	\$ 7.8	\$	(1.0)	\$	(16.0)	\$ 75.2

Three Months Ended September 30, 2011 (Dollar amounts in millions)	OSB	Siding	EWP	South America	Other	C	orporate	Total
Sales	\$ 138.8	\$ 112.0	\$ 54.9	\$ 36.3	\$ 9.5	\$	(0.9)	\$ 350.6
Depreciation and amortization	9.1	 3.9	2.9	3.0	0.1		0.6	19.6
Cost of sales and selling and administrative	141.7	96.3	55.5	31.0	10.3		13.7	348.5
Loss on sale or impairment of long lived assets	_	_	_	_	_		65.0	65.0
Other operating credits and charges, net	_	_	_	_	_		(9.8)	(9.8)
Total operating costs	150.8	 100.2	58.4	34.0	 10.4		69.5	423.3
Income (loss) from operations	(12.0)	 11.8	(3.5)	2.3	(0.9)		(70.4)	(72.7)
Total non-operating expense	_	_	_	_	_		(1.5)	(1.5)
Income (loss) before income taxes and equity in (income) loss of unconsolidated affiliates $$	(12.0)	11.8	(3.5)	2.3	(0.9)		(71.9)	(74.2)
Benefit for income taxes	_	_	_	_	_		(20.9)	(20.9)
Equity in (income) loss of unconsolidated affiliates	4.0		(0.3)		2.3			6.0
Income (loss) from continuing operations	\$ (16.0)	\$ 11.8	\$ (3.2)	\$ 2.3	\$ (3.2)	\$	(51.0)	\$ (59.3)
Reconciliation of income (loss) from continuing operations to adjusted income (loss) from continuing operations $$								
Income (loss) from continuing operations	\$ (16.0)	\$ 11.8	\$ (3.2)	\$ 2.3	\$ (3.2)	\$	(51.0)	\$ (59.3)
Other operating credits and charges, net	_	_	_	_	_		(9.8)	(9.8)
Loss on sales of and impairments of long-lived assets	_	_	_	_	_		65.0	65.0
Realized gains from the sale of investments	_	_	_	_	_		(15.2)	(15.2)
Less: benefit for income taxes as reported	_	_	_	_	_		(20.9)	(20.9)
"Normalized tax"							14.1	14.1
Adjusted operating income (loss) from continuing operations Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations	\$ (16.0)	\$ 11.8	\$ (3.2)	\$ 2.3	\$ (3.2)	\$	(17.8)	\$ (26.1)
Income (loss) from continuing operations	\$ (16.0)	\$ 11.8	\$ (3.2)	\$ 2.3	\$ (3.2)	\$	(51.0)	\$ (59.3)
Benefit for income taxes	_	_	_	_	_		(20.9)	(20.9)
Interest expense, net of capitalized interest	_	_	_	_	_		14.2	14.2
Depreciation and amortization	9.1	3.9	2.9	3.0	0.1		0.6	19.6
EBITDA from continuing operations	(6.9)	 15.7	(0.3)	5.3	(3.1)		(57.1)	(46.4)
Stock based compensation expense	0.2	0.1	0.1	_	_		1.1	1.5
Loss on sale or impairment of long lived assets	_	_	_	_	_		65.0	65.0
Investment income							(16.7)	(16.7)
Other operating credits and charges, net	_	_	_	_	_		(9.8)	(9.8)
Depreciation included in equity in (income) loss of unconsolidated affiliates $ \\$	2.1		0.1		1.1			3.3
Adjusted EBITDA from continuing operations	\$ (4.6)	\$ 15.8	\$ (0.1)	\$ 5.3	\$ (2.0)	\$	(17.5)	\$ (3.1)

Nine Months Ended September 30, 2012 (Dollar amounts in millions)	OSB		S	iding	EW.	P	South	America	Other		Cor	porate	Tota	al
Sales	\$	571.0	\$	384.2	\$	161.8	\$	127.1	\$	29.9	\$	(16.9)	\$	1,257.1
Depreciation and amortization		25.2		12.0		8.3		8.9		0.5		1.0		55.9
Cost of sales and selling and administrative		481.0		315.8		162.6		107.0		30.3		38.4		1,135.1
Loss on sale or impairment of long lived assets		_		_		_		_		_		4.5		4.5
Other operating credits and charges, net												1.2		1.2
Total operating costs		506.2		327.8		170.9		115.9		30.8		45.1		1,196.7
Income (loss) from operations		64.8		56.4		(9.1)		11.2		(0.9)		(62.0)		60.4
Total non-operating expense												(79.2)		(79.2)
Income (loss) before income taxes and equity in earnings of unconsolidated affiliates		64.8		56.4		(9.1)		11.2		(0.9)		(141.2)		(18.8)
Benefit for income taxes		_		_		_		_		_		(4.4)		(4.4)
Equity in (income) loss of unconsolidated affiliates		(1.2)				0.2				3.6				2.6
Income (loss) from continuing operations	\$	66.0	\$	56.4	\$	(9.3)	\$	11.2	\$	(4.5)	\$	(136.8)	\$	(17.0)
Reconciliation of income (loss) from continuing operations to adjusted income (loss) from continuing operations														
Income (loss) from continuing operations	\$	66.0	\$	56.4	\$	(9.3)	\$	11.2	\$	(4.5)	\$	(136.8)	\$	(17.0)
Other operating credits and charges, net		_		_		_		_		_		1.2		1.2
Loss on sales of and impairments of long-lived assets		_		_		_		_		_		4.5		4.5
Reversal of interest expense		_		_		_		_		_		(1.0)		(1.0)
Early debt extinguishment		_		_		_		_		_		52.2		52.2
Less: benefit for income taxes as reported		_		_		_		_		_		(4.4)		(4.4)
"Normalized tax"												(12.4)		(12.4)
Adjusted operating income (loss) from continuing operations Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations	\$	66.0	\$	56.4	\$	(9.3)	\$	11.2	\$	(4.5)	\$	(96.7)	\$	23.1
Income (loss) from continuing operations	\$	66.0	\$	56.4	\$	(9.3)	\$	11.2	\$	(4.5)	\$	(136.8)	\$	(17.0)
Benefit for income taxes		_		_		_		_		_		(4.4)		(4.4)
Interest expense, net of capitalized interest		_		_		_		_		_		36.4		36.4
Depreciation and amortization		25.2		12.0		8.3		8.9		0.5		1.0		55.9
EBITDA from continuing operations		91.2		68.4		(1.0)	_	20.1		(4.0)		(103.8)		70.9
Stock based compensation expense		0.7		0.4		0.4		_		_		4.9		6.4
Loss on sale or impairment of long lived assets		_		_		_		_				4.5		4.5
Investment income		_		_		_		_		_		(11.7)		(11.7)
Other operating credits and charges, net		_		_		_		_		_		1.2		1.2
Early debt extinguishment		_		_		_		_		_		52.2		52.2
Depreciation included in equity in (income) loss of unconsolidated affiliates		6.1		_		0.4		_		2.8		_		9.3
Adjusted EBITDA from continuing operations	\$	98.0	\$	68.8	\$	(0.2)	\$	20.1	\$	(1.2)	\$	(52.7)	\$	132.8

Nine Months Ended September 30, 2011 (Dollar amounts in millions)	OSB		Sidin	g	EWI	,	Sout Ame		Oth	er	Cor	porate	Tota	ıl
Sales	\$	411.4	\$	336.6	\$	156.9	\$	111.1	\$	30.4	\$	(1.7)	\$	1,044.7
Depreciation and amortization		27.8		12.2		10.2		8.9		0.6		1.5		61.2
Cost of sales and selling and administrative		420.3		288.5		158.6		92.1		30.3		46.4		1,036.2
Loss on sale or impairment of long lived assets		_		_		_		_		_		73.0		73.0
Other operating credits and charges, net						_		_				(11.2)		(11.2)
Total operating costs		448.1		300.7		168.8		101.0		30.9		109.7		1,159.2
Income (loss) from operations		(36.7)		35.9		(11.9)		10.1		(0.5)		(111.4)		(114.5)
Total non-operating expense Income (loss) before income taxes and equity in loss of unconsolidated						_		_				(20.0)		(20.0)
affiliates		(36.7)		35.9		(11.9)		10.1		(0.5)		(131.4)		(134.5)
Benefit for income taxes		_		_		_		_		_		(36.1)		(36.1)
Equity in loss of unconsolidated affiliates		11.3	-							5.4				16.7
Income (loss) from continuing operations  Reconciliation of income (loss) from continuing operations to adjusted income from continuing operations	\$	(48.0)	\$	35.9	\$	(11.9)	\$	10.1	\$	(5.9)	\$	(95.3)	\$	(115.1)
Income (loss) from continuing operations	\$	(48.0)	\$	35.9	\$	(11.9)	\$	10.1	\$	(5.9)	\$	(95.3)	\$	(115.1)
Other operating credits and charges, net		_		_		_		_		_		(11.2)		(11.2)
Loss on sales of and impairments of long-lived assets		_		_		_		_		_		73.0		73.0
Realized gains from the sale of investments		_		_		_		_		_		(15.2)		(15.2)
Less: benefit for income taxes as reported		_		_		_		_		_		(36.1)		(36.1)
"Normalized tax"						_		_				36.6		36.6
Adjusted operating income (loss) from continuing operations Reconciliation of income (loss) from continuing operations to adjusted EBITDA from continuing operations	\$	(48.0)	\$	35.9	\$	(11.9)	\$	10.1	\$	(5.9)	\$	(48.2)	\$	(68.0)
Income (loss) from continuing operations	\$	(48.0)	\$	35.9	\$	(11.9)	\$	10.1	\$	(5.9)	\$	(95.3)	\$	(115.1)
Benefit for income taxes		_		_		_		_		_		(36.1)		(36.1)
Interest expense, net of capitalized interest		_		_		_		_		_		42.6		42.6
Depreciation and amortization		27.8		12.2		10.2		8.9		0.6		1.5		61.2
EBITDA from continuing operations		(20.2)		48.1		(1.7)		19.0		(5.3)		(87.3)		(47.4)
Stock based compensation expense		0.6		0.4		0.3		_		_		5.1		6.4
Loss on sale or impairment of long lived assets		_		_		_		_		_		73.0		73.0
Investment income		_		_								(24.2)		(24.2)
Other operating credits and charges, net		_		_		_		_		_		(11.2)		(11.2)
Depreciation included in equity in (income) loss of unconsolidated affiliates		6.2				0.4		_		3.5				10.1
Adjusted EBITDA from continuing operations	\$	(13.4)	\$	48.5	\$	(1.0)	\$	19.0	\$	(1.8)	\$	(44.6)	\$	6.7

Exhibit 99.3 Reconciliation of Adjusted income from continuing operations

	As reported Quarter Ended September 30, 2012	Adjustments	As Adjusted Quarter Ended September 30, 2012	As reported Quarter Ended June 30, 2012		As adjusted Quarter Ended June s 30, 2012	As reported Quarter Ended September 30, 2011	Adjustments	As adjusted Quarter Ended September 30, 2011
Net sales	\$ 467.8		\$ 467.8	\$ 427.8	1	\$ 427.8	\$ 350.6		\$ 350.6
Operating costs and expenses:									
Cost of sales	369.3		369.3	359.9	1	359.9	322.0		322.0
Depreciation and amortization	18.9		18.9	17.9	1	17.9	19.6		19.6
Selling and administrative	30.6		30.6	30.7	,	30.7	26.5		26.5
Loss on sale or impairment of long-lived assets, net	4.3	(4.3)	_	0.1	(0.1)	_	65.0	(65.0)	_
Other operating credits and charges, net	1.2	(1.2)	_	0.2	` `		(9.8)	· · · · · · · · ·	_
Total operating costs and expenses	424.3	_	418.8	408.8	_ ` ` ′	408.5	423.3	·	368.1
Income (loss) from operations	43.5	-	49.0	19.0	_	19.3	(72.7)		(17.5)
Non-operating income (expense):	1515		1515	1510		10.0	(7=17)		(1715)
Interest expense, net of capitalized interest	(10.7)		(10.7)	(13.1	) –	(13.1)	(14.2)	1	(14.2)
Investment income	4.1		4.1	3.4	•	3.4	16.7	(15.2)	1.5
Early debt extinguishment		_		(52.2				(13.2)	
Other non-operating items	0.4		0.4	(2.6		(2.6)	(4.0)	1	(4.0)
Total non-operating expense	(6.2)	_	(6.2)	(64.5	<del>-</del>	(12.3)	(1.5)		(16.7)
Income (loss) from continuing operations before taxes and equity in income (losses) of unconsolidated affiliates	37.3	_	42.8	(45.5	<u>-</u>	7.0	(74.2)		(34.2)
Provision (benefit) for income taxes	7.9	(7.9)		(11.1	•	_	(20.9)		_
"Normalized" tax rate @ 35%	_	15.7	15.7	_	1.4	1.4	_	(14.1)	(14.1)
Equity in (income) loss of unconsolidated affiliates	(2.0)	_	(2.0)	2.8		2.8	6.0		6.0
Income (loss) from continuing operations	31.4		29.1	(37.2	<u>')</u>	2.8	(59.3)	)	(26.1)
Loss from discontinued operations before taxes	(0.2)		(0.2)	(0.1	.)	(0.1)	(10.3)	)	(10.3)
Benefit for income taxes	(0.1)		(0.1)		<u>-</u>		(4.0)	)	(4.0)
Loss from discontinued operations	(0.1)	_	(0.1)	(0.1	.)_	(0.1)	(6.3)	)	(6.3)
Net income (loss)	31.3		29.0	(37.3	5)	2.7	(65.6)	)	(32.4)
Less: Net income attributed to non- controlling interest					- <u> </u>				
Income (loss) attributed to Louisiana- Pacific Corporation	\$ 31.3	=	\$ 29.0	\$ (37.3	<u>s)</u>	\$ 2.7	\$ (65.6)	)	\$ (32.4)
Income (loss) per share of common stock (basic):									
Income (loss) from continuing operations	\$ 0.23		\$ 0.21	\$ (0.27	")	\$ 0.02	\$ (0.44)	)	\$ (0.19)
Loss from discontinued operations		_			<u> </u>		(0.05)		(0.05)
Net income (loss) per share	\$ 0.23	=	\$ 0.21	\$ (0.27	<u>)</u>	\$ 0.02	\$ (0.49)	)	\$ (0.24)
Income (loss) per share of common stock (diluted):									
Income (loss) from continuing operations	\$ 0.22		\$ 0.20	\$ (0.27	")	\$ 0.02	\$ (0.44)	)	\$ (0.19)
Loss from discontinued operations		_	_		- -		(0.05)	)	(0.05)
Net income (loss) per share	\$ 0.22	=	\$ 0.20	\$ (0.27	<u>)</u>	\$ 0.02	\$ (0.49)	<u> </u>	\$ (0.24)
Average shares of stock outstanding - basic	137.1		137.1	137.0		137.0	134.5		134.5
Average shares of stock outstanding - diluted  Amounts attributed to LP Corporation	142.6		142.6	137.0		137.0	134.5		134.5
common shareholders Income (loss) from continuing operations, net of tax	\$ 31.4		\$ 29.1	\$ (37.2	()	\$ 2.8	\$ (59.3)		\$ (26.1)
Loss from discontinued operations, net of							` '		
tax	(0.1)	_	(0.1)	(0.1		(0.1)	(6.3)		(6.3)
	\$ 31.3	_	\$ 29.0	\$ (37.3	<u>s)</u>	\$ 2.7	\$ (65.6)		\$ (32.4)

	As reported Nine Months Ended September 30, 2012		Adjustments	As Adjusted Nine Months Ended September 30, 2012		As reported Ni Months Ende September 30 2011	l ,	As adjusted Nine Months Ended Adjustments September 30, 2011	
Net sales	\$	1,257.1		\$ 1,257.1		\$ 1,044.	7	\$	1,044.7
Operating costs and expenses:									
Cost of sales		1,042.5		1,042.5	,	953.	3		953.3
Depreciation and amortization		55.9		55.9	)	61.	2		61.2
Selling and administrative		92.6		92.6	5	82.	9		82.9
Loss on sale or impairment of long-lived assets, net		4.5	(4.5)	_	-	73.	0 (73.0)		_
Other operating credits and charges, net		1.2	(1.2)			(11.	2) 11.2		_
Total operating costs and expenses		1,196.7		1,191.0	)	1,159.	2		1,097.4
Income (loss) from operations		60.4		66.1		(114.	5)		(52.7)
Non-operating income (expense):									
Interest expense, net of capitalized interest		(36.4)	(1.0)	(37.4	<b>!</b> )	(42.	6)		(42.6)
Investment income		11.7		11.7	,	24.	2 (15.2)		9.0
Early debt extinguishment		(52.2)	52.2	_	-	=	_		_
Other non-operating items		(2.3)		(2.3	3)	(1.	6)		(1.6)
Total non-operating expense		(79.2)		(28.0	))	(20.	0)		(35.2)
Income (loss )from continuing operations before taxes and equity in losses of unconsolidated affiliates		(18.8)		38.1		(134.	5)		(87.9)
Benefit for income taxes		(4.4)	4.4	_		(36.	1) 36.1		_
"Normalized" tax rate @ 35%		_	12.4	12.4	ļ	_	- (36.6)		(36.6)
Equity in loss of unconsolidated affiliates		2.6		2.6	<u>.                                    </u>	16.	7_		16.7
Income (loss) from continuing operations		(17.0)		23.1		(115.	1)		(68.0)
Loss from discontinued operations before taxes		(0.5)		(0.5	5)	(14.	4)		(14.4)
Benefit for income taxes		(0.2)		(0.2	2)	(5.	6)		(5.6)
Loss from discontinued operations		(0.3)		(0.3	3)	(8.	8)		(8.8)
Net income (loss)		(17.3)		22.8	}	(123.	9)		(76.8)
Less: Net income attributed to non-controlling interest		_				0.	2		0.2
Income (loss) attributed to Louisiana-Pacific Corporation	\$	(17.3)		\$ 22.8	3	\$ (124.	1)	\$	(77.0)
Income (loss) per share of common stock (basic and diluted):									
Income (loss) from continuing operations	\$	(0.13)		\$ 0.17	,	\$ (0.8	7)	\$	(0.51)
Loss from discontinued operations		_			<u> </u>	(0.0)	7)		(0.07)
Net income (loss) per share	\$	(0.13)		\$ 0.17	_	\$ (0.9	4)	\$	(0.58)
Average shares of stock outstanding - basic		136.9		136.9		132.	4		132.4
Average shares of stock outstanding - diluted		136.9		136.9		132.			132.4
Amounts attributed to LP Corporation common shareholders									
Income (loss) from continuing operations, net of tax	\$	(17.0)		\$ 23.1		\$ (115.	3)	\$	(68.2)
Loss from discontinued operations, net of tax	Ф							Φ	
Loss from discontinued operations, net of tax	\$	(0.3)		(0.3	_	\$ (124	<del></del>	\$	(8.8)
	\$	(17.3)	:	22.8	_	\$ (124.	<u> </u>	<b>D</b>	(77.0)