
**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: October 31, 2016

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))
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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 October 31, 2016, Louisiana - Pacific Corporation (LP) issued a press release announcing financial results for the quarter and nine months ended September 30, 2016, a copy of which is attached hereto as Exhibit 99.1 and incorporated 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, early debt extinguishment, 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, early debt extinguishment and investment income. It also discloses adjusted income (loss) which excludes (gain) loss on sale or impairment of long-lived assets, other operating credits and charges, net, early debt extinguishment 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 income (loss), EBITDA from continuing operations and Adjusted EBITDA from continuing operations for the quarter and nine months ended September 30, 2016 and 2015 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 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), which excludes (gain) loss on sale or impairment of long-lived assets, other operating credits and charges, net and early debt extinguishment, adjusted for a normalized tax rate is a useful measure for evaluating our ability to generate earnings 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 31, 2016, LP announced that the Board of Directors approved, on October 28, 2016, the appointment of W. Bradley Southern as Executive Vice President, Chief Operating Officer of the Company. Mr. Southern's appointment will be effective as of November 1, 2016. Mr. Southern, age 56, has been with the company since 1999 and is currently LP's Executive Vice President, OSB, a position that he has held since March, 2015. Prior to leading the OSB team, Mr. Southern was the Vice President and General Manager, Siding, from November 2004 to May 2012 and was Senior Vice President, Siding from May 2012 to March 2015.

In connection with his appointment, the Compensation Committee of the Company's Board of Directors (the "Compensation Committee") approved Mr. Southern's compensation package which included an annual salary increase from \$384,000 to \$600,000 and continued participation, on a prorated basis for 2016, in the Company's Management Incentive Plan with a target

opportunity level increase from 65 percent to 80 percent of his annual salary and with the actual payout ranging from 0 to 200 percent of target based on corporate performance and 0 to 200 percent of target based upon individual performance.

A copy of the LP's press release announcing the appointment of the Company's Chief Operating Officer is furnished as Exhibit 99.4.

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 October 31, 2016, regarding financial results for the quarter and nine months ended September 30, 2016.
99.2	Reconciliation of Adjusted operating income from operations and EBITDA and Adjusted EBITDA from continuing operations for the quarter and nine months ended September 30, 2016 and 2015.
99.3	Reconciliation of Adjusted operating income from operations for the quarter and nine months ended September 30, 2016 and 2015 and for the quarter ended June 30, 2016.
99.4	Press release issued by Louisiana-Pacific Corporation on October 31, 2016 regarding appointment of Brad Southern as Chief Operating Officer

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: October 31, 2016

LP Reports Third Quarter 2016 Results

Louisiana-Pacific Corporation (LP) (NYSE: LPX) reported results today for the third quarter of 2016, which included the following:

- Sales for the third quarter of \$596 million were higher by 28 percent compared to the year ago quarter.
- Income from continuing operations was \$66 million (\$0.45 per diluted share).
- Non-GAAP adjusted income from operations was \$47 million (\$0.32 per diluted share).
- Adjusted EBITDA from continuing operations for the third quarter was \$111 million compared to \$11 million in the third quarter of 2015.
- Cash and cash equivalents were \$560 million as of September 30, 2016.

"I'm very pleased with our results this quarter," said Curt Stevens, CEO. "Net sales in the quarter increased by 28% led by a 25% increase in SmartSide volumes and continued strength in OSB prices. Year-to-date, net sales improved by 18% and we increased our cash by \$125 million."

THIRD QUARTER RESULTS

For the third quarter of 2016, LP reported net sales of \$596 million, up from \$465 million in the same quarter of 2015. For the third quarter, the company reported operating income of \$77 million as compared to a loss of \$17 million in 2015.

For the third quarter of 2016, LP reported income from continuing operations of \$66 million, or \$0.45 per diluted share, as compared to a net loss of \$25 million, or \$0.17 per diluted share for the third quarter of 2015. Adjusted EBITDA from continuing operations for the third quarter of 2016 was \$111 million compared to \$11 million in the third quarter of 2015.

YEAR TO DATE RESULTS

For the nine months ended September 30, 2016, LP reported net sales of \$1.7 billion compared to \$1.4 billion in the first nine months of 2015. For the first nine months of 2016, LP reported income from continuing operations of \$108 million, or \$0.74 per diluted share, compared to a loss from continuing operations of \$79 million, or \$0.55 per diluted share, for the same period in 2015. Adjusted EBITDA from continuing operations for the the first nine months of 2016 was \$262 million compared to \$33 million for 2015. Increases in OSB pricing sold in North America accounted for \$172 million increase in both operating results and adjusted EBITDA.

ORIENTED STRAND BOARD (OSB) SEGMENT

LP's OSB segment manufactures and distributes OSB structural panel products. The OSB segment reported net sales for the third quarter of 2016 of \$282 million, a \$82 million increase from \$200 million of net sales in the third quarter of 2015. For the third quarter of 2016, the OSB segment reported operating income of \$67 million compared to operating loss of \$11 million in the third quarter of 2015. For the third quarter of 2016, adjusted EBITDA from continuing operations for this segment increased by \$79 million compared to the third quarter of 2015. For the third quarter of 2016 as compared to third quarter of 2015, sales volumes were up 5 percent and sales prices increased by 36 percent. The increase in selling price favorably impacted operating results and adjusted EBITDA from continuing operations by approximately \$75 million for the quarter as compared to the third quarter of 2015.

For the first nine months, OSB reported sales of \$752 million, up 25 percent from the prior year and had an operating income of \$127 million compared to an operating loss of \$58 million in 2015. Adjusted EBITDA from continuing operations for the first nine months of 2016 was positive \$172 million compared to negative \$13 million in 2015. For the first nine months, sales volumes decreased 1 percent and sales prices increased 27 percent. The increase in selling price favorably impacted operating results and Adjusted EBITDA from continuing operations by approximately \$161 million for the first nine months as compared to 2015.

SIDING SEGMENT

LP's Siding segment consists of SmartSide siding as well as LP's prefinished CanExel siding line and a minor amount of OSB. These products are used in new construction, repair and remodeling and non-residential markets. The Siding segment reported net sales of \$195 million in the third quarter of 2016, an increase of \$37 million from \$158 million in the year-ago third quarter. For the third quarter of 2016, the Siding segment reported operating income of \$35 million compared to \$17 million in the year-ago quarter. For the third quarter of 2016, the Siding segment reported \$42 million in adjusted EBITDA from continuing operations, an increase of \$19 million compared to the third quarter of 2015. The increase in OSB sales prices sold in this segment accounted for approximately \$4 million of the increase in both operating results and adjusted EBITDA from continuing operations.

For the first nine months, Siding reported sales of \$583 million, up 18 percent from the prior year and had an operating income of \$104 million compared to an operating income of \$79 million in 2015. Adjusted EBITDA from continuing operations for the first nine months of 2016 was \$125 million compared to \$95 million in 2015. The increase in OSB sales prices sold in this segment accounted for approximately \$10 million of the 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). EWP reported net sales in the third quarter of 2016 totaled \$81 million,

up 8 percent from the year-ago quarter. Operating income increased to break even for the third quarter of 2016 from a \$1 million loss in the third quarter of 2015. For the third quarter, the EWP segment showed an increase of \$2 million in adjusted EBITDA from continuing operations as compared to the same quarter in 2015.

For the first nine months, EWP reported sales of \$231 million, up 9 percent from the prior year and had an operating loss of \$2 million compared to an operating loss of \$7 million in 2015. Adjusted EBITDA from continuing operations for the first nine months of 2016 was \$9 million compared to \$3 million in 2015.

SOUTH AMERICA SEGMENT

The South American segment consists of facilities in Chile and Brazil. The segment reported net sales in the third quarter of 2016 of \$32 million, up \$5 million from \$27 million in the third quarter of 2015. Operating income was \$3 million for the third quarter of 2016 compared to \$2 million in the third quarter of 2015. For the third quarter, LP reported adjusted EBITDA from continuing operations in this segment of \$6 million, an increase of \$1 million as compared to the third quarter of 2015.

For the first nine months, South America reported sales of \$103 million, up 2 percent from the prior year and had an operating income of \$15 million compared to \$7 million in 2015. Adjusted EBITDA from continuing operations for the first nine months of 2016 was \$22 million compared to \$13 million in 2015.

COMPANY OUTLOOK

"Housing starts, particularly single family, should continue to grow over the next several years," continued Stevens. "The transaction we announced this morning with Norbord will increase our flexibility to add future siding capacity and the continued focus on value-added products will improve our over-the-cycle margins," Stevens concluded.

Louisiana-Pacific Corporation is a leading manufacturer of quality engineered wood building materials including OSB, structural framing products, and exterior siding for use in residential, industrial and light commercial construction. From manufacturing facilities in the U.S., Canada, Chile and Brazil, LP products are sold to builders and homeowners through building materials distributors and dealers and retail home centers. Founded in 1973, LP is headquartered in Nashville, Tennessee and traded on the New York Stock Exchange under LPX. Visit LP's web site at www.lpcorp.com 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)

	Quarter Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
Net sales	\$ 596.4	\$ 464.9	\$ 1,683.4	\$ 1,429.6
Income (loss) from operations	\$ 76.9	\$ (17.4)	\$ 148.0	\$ (64.7)
Income (loss) from continuing operations before taxes and equity in income of unconsolidated affiliates	\$ 56.7	\$ (29.0)	\$ 116.3	\$ (90.4)
Non-GAAP adjusted income (loss) from continuing operations	\$ 47.2	\$ (16.3)	\$ 96.7	\$ (46.9)
Income (loss) from continuing operations	\$ 65.6	\$ (24.6)	\$ 107.6	\$ (78.6)
Net income (loss)	\$ 65.6	\$ (26.5)	\$ 107.6	\$ (80.5)
Income (loss) from continuing operations per share - diluted	\$ 0.45	\$ (0.17)	\$ 0.74	\$ (0.55)
Net income (loss) per share - diluted	\$ 0.45	\$ (0.19)	\$ 0.74	\$ (0.57)
Weighted average shares of common stock outstanding - basic	143.7	142.6	143.3	142.3
Weighted average shares of common stock outstanding - diluted	145.4	142.6	145.2	142.3

CONSOLIDATED STATEMENTS OF INCOME
LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES
(Dollar amounts in millions, except per share amounts) (Unaudited)

	Quarter Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
Net sales	\$ 596.4	\$ 464.9	\$ 1,683.4	\$ 1,429.6
Operating costs and expenses:				
Cost of sales	442.6	416.2	1,301.2	1,287.4
Depreciation and amortization	29.6	25.9	86.0	77.9
Selling and administrative	47.0	38.3	135.8	114.9
Loss on sale or impairment of long-lived assets, net	0.3	0.9	1.0	1.5
Other operating credits and charges, net	—	1.0	11.4	12.6
Total operating costs and expenses	519.5	482.3	1,535.4	1,494.3
Income (loss) from operations	76.9	(17.4)	148.0	(64.7)
Non-operating income (expense):				
Interest expense, net of capitalized interest	(9.0)	(8.4)	(26.3)	(23.1)
Investment income	2.5	0.5	6.4	2.9
Loss on early debt extinguishment	(13.2)	—	(13.2)	—
Other non-operating items	(0.5)	(3.7)	1.4	(5.5)
Total non-operating income (expense)	(20.2)	(11.6)	(31.7)	(25.7)
Income (loss) from continuing operations before taxes and equity in income of unconsolidated affiliates	56.7	(29.0)	116.3	(90.4)
Provision (benefit) for income taxes	(7.5)	(2.4)	13.1	(7.7)
Equity in income of unconsolidated affiliates	(1.4)	(2.0)	(4.4)	(4.1)
Income (loss) from continuing operations	65.6	(24.6)	107.6	(78.6)
Loss from discontinued operation before taxes	—	(2.9)	—	(2.9)
Benefit for income taxes	—	(1.0)	—	(1.0)
Loss from discontinued operations	—	(1.9)	—	(1.9)
Net income (loss)	\$ 65.6	\$ (26.5)	\$ 107.6	\$ (80.5)
Net income (loss) per share of common stock (basic):				
Income (loss) from continuing operations	\$ 0.46	\$ (0.17)	\$ 0.75	\$ (0.55)
Loss from discontinued operations	—	(0.02)	—	(0.02)
Net income (loss) per share - basic	\$ 0.46	\$ (0.19)	\$ 0.75	\$ (0.57)
Net income (loss) per share of common stock (diluted):				
Income (loss) from continuing operations	\$ 0.45	\$ (0.17)	\$ 0.74	\$ (0.55)
Loss from discontinued operations	—	(0.02)	—	(0.02)
Net income (loss) per share - diluted	\$ 0.45	\$ (0.19)	\$ 0.74	\$ (0.57)
Weighted average shares of stock outstanding - basic	143.7	142.6	143.3	142.3
Weighted average shares of stock outstanding - diluted	145.4	142.6	145.2	142.3

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

	September 30, 2016	December 31, 2015
ASSETS		
Cash and cash equivalents	\$ 559.7	\$ 434.7
Restricted cash for redemption of long-term debt	93.4	—
Receivables, net of allowance for doubtful accounts of \$1.1 million at September 30, 2016 and December 31, 2015	138.0	96.4
Inventories	227.1	222.0
Prepaid expenses and other current assets	8.4	7.0
Current portion of notes receivable from asset sales	410.0	—
Assets held for sale	9.2	9.0
Total current assets	<u>1,445.8</u>	<u>769.1</u>
Timber and timberlands	50.6	53.1
Property, plant and equipment, at cost	2,459.2	2,392.5
Accumulated depreciation	(1,603.9)	(1,530.1)
Net property, plant and equipment	<u>855.3</u>	<u>862.4</u>
Goodwill	9.7	9.7
Notes receivable from asset sales	22.2	432.2
Investments in and advances to affiliates	7.4	7.7
Restricted cash	15.1	14.3
Other assets	22.4	23.0
Long-term deferred tax asset	3.9	4.8
Total assets	<u>\$ 2,432.4</u>	<u>\$ 2,176.3</u>
LIABILITIES AND EQUITY		
Current portion of long-term debt	\$ 458.1	\$ 2.1
Accounts payable and accrued liabilities	193.8	139.6
Current portion of contingency reserves	1.3	1.3
Total current liabilities	<u>653.2</u>	<u>143.0</u>
Long-term debt, excluding current portion	374.3	751.8
Deferred income taxes	86.8	99.5
Contingency reserves, excluding current portion	14.6	15.5
Other long-term liabilities	150.7	149.5
Stockholders' equity:		
Common stock	153.1	153.0
Additional paid-in capital	475.7	496.5
Retained earnings	848.1	724.2
Treasury stock	(189.6)	(210.6)
Accumulated comprehensive loss	(134.5)	(146.1)
Total stockholders' equity	<u>1,152.8</u>	<u>1,017.0</u>
Total liabilities and stockholders' equity	<u>\$ 2,432.4</u>	<u>\$ 2,176.3</u>

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

	Quarter Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income (loss)	\$ 65.6	\$ (26.5)	\$ 107.6	\$ (80.5)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	29.6	25.9	86.0	77.9
Equity in income of unconsolidated affiliates, including dividends	—	(2.0)	0.3	(4.1)
Loss on sale or impairment of long-lived assets, net	0.3	0.9	1.0	1.5
Loss on early debt extinguishment	13.2	—	13.2	—
Other operating credits and charges, net	—	1.0	11.4	12.6
Stock-based compensation related to stock plans	3.2	2.2	9.4	7.3
Exchange (gain) loss on remeasurement	(0.2)	1.2	(0.9)	5.5
Cash settlements of contingencies, net of accruals	(0.3)	(1.0)	(1.0)	(0.5)
Cash settlements of warranties, net of accruals	(4.6)	(0.3)	(11.4)	(5.7)
Pension expense, net of contributions	—	1.1	1.4	5.5
Non-cash interest expense, net	1.4	0.8	1.6	0.7
Other adjustments, net	(0.3)	0.5	(0.3)	1.3
Changes in assets and liabilities:				
(Increase) decrease in receivables	14.1	0.6	(37.0)	(16.0)
(Increase) decrease in inventories	4.8	(8.5)	(3.2)	(5.4)
(Increase) decrease in prepaid expenses	0.7	(1.8)	(1.9)	(1.0)
Increase in accounts payable and accrued liabilities	17.0	14.6	53.3	10.4
Increase (decrease) in income taxes	(9.2)	(7.5)	4.6	(10.8)
Increase in other liabilities	0.8	—	6.2	—
Net cash provided by (used in) operating activities	136.1	1.2	240.3	(1.3)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Property, plant and equipment additions	(27.6)	(33.6)	(78.7)	(67.1)
Investments in and refunds from joint ventures	—	1.7	—	1.7
(Increase)/decrease in restricted cash under letters of credit/credit facility	0.2	(0.5)	(0.1)	(5.9)
Increase in restricted cash for redemption of long-term debt	(93.4)	—	(93.4)	—
Other financing activities	(0.1)	0.1	(0.2)	0.5
Net cash used in investing activities	(120.9)	(32.3)	(172.4)	(70.8)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Borrowings of long-term debt	350.0	—	350.0	—
Repayment of long-term debt	(274.8)	(0.8)	(282.7)	(2.2)
Payment of debt issuance fees	(5.0)	—	(5.0)	—
Sale of common stock, net of cash payments under equity plans	—	—	(0.1)	0.4
Taxes paid related to net share settlement of equity awards	(0.8)	(0.1)	(8.9)	(5.4)
Net cash provided by (used in) financing activities	69.4	(0.9)	53.3	(7.2)
EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS				
Net increase (decrease) in cash and cash equivalents	84.9	(33.3)	125.0	(85.0)
Cash and cash equivalents at beginning of period	474.8	481.0	434.7	532.7
Cash and cash equivalents at end of period	\$ 559.7	\$ 447.7	\$ 559.7	\$ 447.7

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

Dollar amounts in millions	Quarter Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
Net sales:				
OSB	\$ 282.1	\$ 200.0	\$ 751.9	\$ 601.2
Siding	194.8	157.8	583.3	495.2
EWP	80.7	74.4	230.5	211.2
South America	31.7	26.8	103.2	101.4
Other	7.6	6.8	20.3	21.5
Intersegment sales	(0.5)	(0.9)	(5.8)	(0.9)
	<u>\$ 596.4</u>	<u>\$ 464.9</u>	<u>\$ 1,683.4</u>	<u>\$ 1,429.6</u>
Operating profit (loss):				
OSB	\$ 67.4	\$ (11.1)	\$ 126.7	\$ (57.6)
Siding	35.2	17.2	103.9	79.3
EWP	—	(0.9)	(2.0)	(7.3)
South America	3.3	2.4	15.3	6.8
Other	(0.4)	(0.6)	(1.0)	(2.5)
Other operating credits and charges, net	—	(1.0)	(11.4)	(12.6)
Loss on sale or impairment of long-lived assets, net	(0.3)	(0.9)	(1.0)	(1.5)
General corporate and other expenses, net	(26.9)	(20.5)	(78.1)	(65.2)
Interest expense, net of capitalized interest	(9.0)	(8.4)	(26.3)	(23.1)
Investment income	2.5	0.5	6.4	2.9
Loss on early debt extinguishment	(13.2)	—	(13.2)	—
Other non-operating items	(0.5)	(3.7)	1.4	(5.5)
Income (loss) from operations before taxes	<u>58.1</u>	<u>(27.0)</u>	<u>120.7</u>	<u>(86.3)</u>
Provision (benefit) for income taxes	<u>(7.5)</u>	<u>(2.4)</u>	<u>13.1</u>	<u>(7.7)</u>
Income (loss) from continuing operations	<u>\$ 65.6</u>	<u>\$ (24.6)</u>	<u>\$ 107.6</u>	<u>\$ (78.6)</u>

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES
SUMMARY OF PRODUCTION VOLUMES ⁽¹⁾

The following table sets forth production volumes for the nine months ended September 30, 2016 and 2015.

	Quarter Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
Oriented strand board, million square feet 3/8" basis	1,116	1,050	3,262	3,143
Oriented strand board, million square feet 3/8" basis (produced by North America non-OSB segment mills)	63	64	189	80
Wood-based siding, million square feet 3/8" basis	316	258	1,001	888
Engineered I-Joist, million lineal feet	21	21	61	57
Laminated veneer lumber (LVL), thousand cubic feet and laminated strand lumber (LSL), thousand cubic feet	2,393	2,343	7,499	6,828

Exhibit 99.2 Reconciliation of EBITDA from continuing operations and Adjusted EBITDA from continuing operations for the quarter and nine months ended September 30, 2016 and 2015.

Three Months Ended September 30, 2016 (Dollar amounts in millions)	OSB	Siding	EWP	South America	Other	Corporate	Total
Net Sales	\$ 282.1	\$ 194.8	\$ 80.7	\$ 31.7	\$ 7.6	\$ (0.5)	\$ 596.4
Depreciation and amortization	15.3	6.3	3.8	2.5	0.9	0.8	29.6
Cost of sales and selling and administrative	199.4	153.3	78.3	25.9	7.1	25.6	489.6
Loss on sale or impairment of long lived assets, net	—	—	—	—	—	0.3	0.3
Total operating costs	214.7	159.6	82.1	28.4	8.0	26.7	519.5
Income (loss) from operations	67.4	35.2	(1.4)	3.3	(0.4)	(27.2)	76.9
Total non-operating expense	—	—	—	—	—	(20.2)	(20.2)
Income (loss) from continuing operations before income taxes and equity in income of unconsolidated affiliates	67.4	35.2	(1.4)	3.3	(0.4)	(47.4)	56.7
Income tax benefit	—	—	—	—	—	(7.5)	(7.5)
Equity in income of unconsolidated affiliates	—	—	(1.4)	—	—	—	(1.4)
Income (loss) from continuing operations	\$ 67.4	\$ 35.2	\$ —	\$ 3.3	\$ (0.4)	\$ (39.9)	\$ 65.6
Reconciliation of income (loss) from continuing operations to Adjusted EBITDA from continuing operations							
Income (loss) from continuing operations	\$ 67.4	\$ 35.2	\$ —	\$ 3.3	\$ (0.4)	\$ (39.9)	\$ 65.6
Income tax benefit	—	—	—	—	—	(7.5)	(7.5)
Interest expense, net of capitalized interest	—	—	—	—	—	9.0	9.0
Depreciation and amortization	15.3	6.3	3.8	2.5	0.9	0.8	29.6
EBITDA from continuing operations	82.7	41.5	3.8	5.8	0.5	(37.6)	96.7
Stock based compensation expense	0.3	0.2	0.2	—	—	2.5	3.2
Loss on sale or impairment of long lived assets, net	—	—	—	—	—	0.3	0.3
Investment income	—	—	—	—	—	(2.5)	(2.5)
Loss on early debt extinguishment	—	—	—	—	—	13.2	13.2
Adjusted EBITDA from continuing operations	\$ 83.0	\$ 41.7	\$ 4.0	\$ 5.8	\$ 0.5	\$ (24.1)	\$ 110.9

Three Months Ended September 30, 2015
(Dollar amounts in millions)

	OSB	Siding	EWP	South America	Other	Corporate	Total
Net Sales	\$ 200.0	\$ 157.8	\$ 74.4	\$ 26.8	\$ 6.8	\$ (0.9)	\$ 464.9
Depreciation and amortization	14.6	5.0	3.3	2.0	0.4	0.6	25.9
Cost of sales and selling and administrative	196.5	135.6	74.0	22.4	7.0	19.0	454.5
Loss on sale or impairment of long lived assets, net	—	—	—	—	—	0.9	0.9
Other operating credits and charges, net	—	—	—	—	—	1.0	1.0
Total operating costs	211.1	140.6	77.3	24.4	7.4	21.5	482.3
Income (loss) from operations	(11.1)	17.2	(2.9)	2.4	(0.6)	(22.4)	(17.4)
Total non-operating expense	—	—	—	—	—	(11.6)	(11.6)
Income (loss) from continuing operations before taxes and equity in income of unconsolidated affiliates	(11.1)	17.2	(2.9)	2.4	(0.6)	(34.0)	(29.0)
Income tax benefit	—	—	—	—	—	(2.4)	(2.4)
Equity in income of unconsolidated affiliates	—	—	(2.0)	—	—	—	(2.0)
Income (loss) from continuing operations	\$ (11.1)	\$ 17.2	\$ (0.9)	\$ 2.4	\$ (0.6)	\$ (31.6)	\$ (24.6)
Reconciliation of income (loss) from continuing operations to Adjusted EBITDA from continuing operations							
Income (loss) from continuing operations	\$ (11.1)	\$ 17.2	\$ (0.9)	\$ 2.4	\$ (0.6)	\$ (31.6)	\$ (24.6)
Income tax benefit	—	—	—	—	—	(2.4)	(2.4)
Interest expense, net of capitalized interest	—	—	—	—	—	8.4	8.4
Depreciation and amortization	14.6	5.0	3.3	2.0	0.4	0.6	25.9
EBITDA from continuing operations	3.5	22.2	2.4	4.4	(0.2)	(25.0)	7.3
Stock based compensation expense	0.4	0.1	0.1	—	—	1.7	2.3
Loss on sale or impairment of long lived assets, net	—	—	—	—	—	0.9	0.9
Investment income	—	—	—	—	—	(0.5)	(0.5)
Other operating credits and charges, net	—	—	—	—	—	1.0	1.0
Adjusted EBITDA from continuing operations	\$ 3.9	\$ 22.3	\$ 2.5	\$ 4.4	\$ (0.2)	\$ (21.9)	\$ 11.0

Nine Months Ended September 30, 2016 (Dollar amounts in millions)	OSB	Siding	EWP	South America	Other	Corporate	Total
Net Sales	\$ 751.9	\$ 583.3	\$ 230.5	\$ 103.2	\$ 20.3	\$ (5.8)	\$ 1,683.4
Depreciation and amortization	44.6	20.7	10.2	6.6	1.7	2.2	86.0
Cost of sales and selling and administrative	580.6	458.7	226.7	81.3	19.6	70.1	1,437.0
Loss on sale or impairment of long lived assets, net	—	—	—	—	—	1.0	1.0
Other operating credits and charges, net	—	—	—	—	—	11.4	11.4
Total operating costs	625.2	479.4	236.9	87.9	21.3	84.7	1,535.4
Income (loss) from operations	126.7	103.9	(6.4)	15.3	(1.0)	(90.5)	148.0
Total non-operating expense	—	—	—	—	—	(31.7)	(31.7)
Income (loss) from continuing operations before income taxes and equity in income of unconsolidated affiliates	126.7	103.9	(6.4)	15.3	(1.0)	(122.2)	116.3
Income tax provision	—	—	—	—	—	13.1	13.1
Equity in income of unconsolidated affiliates	—	—	(4.4)	—	—	—	(4.4)
Income (loss) from continuing operations	\$ 126.7	\$ 103.9	\$ (2.0)	\$ 15.3	\$ (1.0)	\$ (135.3)	\$ 107.6
Reconciliation of income (loss) from continuing operations to Adjusted EBITDA from continuing operations							
Income (loss) from continuing operations	\$ 126.7	\$ 103.9	\$ (2.0)	\$ 15.3	\$ (1.0)	\$ (135.3)	\$ 107.6
Income tax provision	—	—	—	—	—	13.1	13.1
Interest expense, net of capitalized interest	—	—	—	—	—	26.3	26.3
Depreciation and amortization	44.6	20.7	10.2	6.6	1.7	2.2	86.0
EBITDA from continuing operations	171.3	124.6	8.2	21.9	0.7	(93.7)	233.0
Stock based compensation expense	0.7	0.7	0.5	—	—	7.5	9.4
Loss on sale or impairment of long lived assets, net	—	—	—	—	—	1.0	1.0
Investment income	—	—	—	—	—	(6.4)	(6.4)
Other operating credits and charges, net	—	—	—	—	—	11.4	11.4
Loss on early debt extinguishment	—	—	—	—	—	13.2	13.2
Adjusted EBITDA from continuing operations	\$ 172.0	\$ 125.3	\$ 8.7	\$ 21.9	\$ 0.7	\$ (67.0)	\$ 261.6

Nine Months Ended September 30, 2015 (Dollar amounts in millions)	OSB	Siding	EWP	South America	Other	Corporate	Total
Net Sales	\$ 601.2	\$ 495.2	\$ 211.2	\$ 101.4	\$ 21.5	\$ (0.9)	\$ 1,429.6
Depreciation and amortization	43.6	15.1	9.6	6.2	1.3	2.1	77.9
Cost of sales and selling and administrative	615.2	400.8	213.0	88.4	22.7	62.2	1,402.3
Loss on sale or impairment of long lived assets, net	—	—	—	—	—	1.5	1.5
Other operating credits and charges, net	—	—	—	—	—	12.6	12.6
Total operating costs	658.8	415.9	222.6	94.6	24.0	78.4	1,494.3
Income (loss) from operations	(57.6)	79.3	(11.4)	6.8	(2.5)	(79.3)	(64.7)
Total non-operating expense	—	—	—	—	—	(25.7)	(25.7)
Income (loss) from continuing operations before taxes and equity in income of unconsolidated affiliates	(57.6)	79.3	(11.4)	6.8	(2.5)	(105.0)	(90.4)
Income tax benefit	—	—	—	—	—	(7.7)	(7.7)
Equity in income of unconsolidated affiliates	—	—	(4.1)	—	—	—	(4.1)
Income (loss) from continuing operations	\$ (57.6)	\$ 79.3	\$ (7.3)	\$ 6.8	\$ (2.5)	\$ (97.3)	\$ (78.6)
Reconciliation of income (loss) from continuing operations to Adjusted EBITDA from continuing operations							
Income (loss) from continuing operations	\$ (57.6)	\$ 79.3	\$ (7.3)	\$ 6.8	\$ (2.5)	\$ (97.3)	\$ (78.6)
Income tax benefit	—	—	—	—	—	(7.7)	(7.7)
Interest expense, net of capitalized interest	—	—	—	—	—	23.1	23.1
Depreciation and amortization	43.6	15.1	9.6	6.2	1.3	2.1	77.9
EBITDA from continuing operations	(14.0)	94.4	2.3	13.0	(1.2)	(79.8)	14.7
Stock based compensation expense	0.8	0.6	0.4	—	—	5.6	7.4
Loss on sale or impairment of long lived assets, net	—	—	—	—	—	1.5	1.5
Investment income	—	—	—	—	—	(2.9)	(2.9)
Other operating credits and charges, net	—	—	—	—	—	12.6	12.6
Adjusted EBITDA from continuing operations	\$ (13.2)	\$ 95.0	\$ 2.7	\$ 13.0	\$ (1.2)	\$ (63.0)	\$ 33.3

Exhibit 99.3 Reconciliation of Adjusted income (loss) from net income (loss)

	As reported Quarter Ended September 30, 2016	Adjustments	As adjusted Quarter Ended September 30, 2016	As reported Quarter Ended June 30, 2016	Adjustments	As adjusted Quarter Ended June 30, 2016	As reported Quarter Ended September 30, 2015	Adjustments	As adjusted Quarter Ended September 30, 2015
Net sales	\$ 596.4		\$ 596.4	\$ 582.4		\$ 582.4	\$ 464.9		\$ 464.9
Operating costs and expenses:									
Cost of sales	442.6		442.6	443.1		443.1	416.2		416.2
Depreciation and amortization	29.6		29.6	28.5		28.5	25.9		25.9
Selling and administrative	47.0		47.0	46.5		46.5	38.3		38.3
Loss on sale or impairment of long-lived assets, net	0.3	(0.3)	—	0.7	(0.7)	—	0.9	(0.9)	—
Other operating credits and charges, net	—	—	—	11.4	(11.4)	—	1.0	(1.0)	—
Total operating costs and expenses	519.5		519.2	530.2		518.1	482.3		480.4
Income (loss) from operations	76.9		77.2	52.2		64.3	(17.4)		(15.5)
Non-operating income (expense):									
Interest expense, net of capitalized interest	(9.0)	1.0	(8.0)	(9.3)	1.5	(7.8)	(8.4)		(8.4)
Investment income	2.5		2.5	2.1		2.1	0.5		0.5
Loss on early debt extinguishment	(13.2)	13.2	—	—		—	—		—
Other non-operating items	(0.5)		(0.5)	1.4		1.4	(3.7)		(3.7)
Total non-operating income (expense)	(20.2)		(6.0)	(5.8)		(4.3)	(11.6)		(11.6)
Income (loss) from continuing operations before taxes and equity in income of unconsolidated affiliates	56.7		71.2	46.4		60.0	(29.0)		(27.1)
Provision (benefit) for income taxes	(7.5)	7.5	—	16.2	(16.2)	—	(2.4)	2.4	—
"Normalized" tax rate @ 35%	—	25.4	25.4	—	21.5	21.5	—	(8.8)	(8.8)
Equity in income of unconsolidated affiliates	(1.4)		(1.4)	(1.5)		(1.5)	(2.0)		(2.0)
Income (loss) from continuing operations	65.6		47.2	31.7		40.0	(24.6)		(16.3)
Loss from discontinued operations before taxes	—		—	—		—	(2.9)		(2.9)
Benefit for income taxes	—		—	—		—	(1.0)		(1.0)
Loss from discontinued operations	—		—	—		—	(1.9)		(1.9)
Net income (loss)	\$ 65.6		\$ 47.2	\$ 31.7		\$ 40.0	\$ (26.5)		\$ (18.2)
Net income (loss) per share of common stock (basic):									
Income (loss) from continuing operations	\$ 0.46		\$ 0.33	\$ 0.22		\$ 0.28	\$ (0.17)		\$ (0.12)
Loss from discontinued operations	—		—	—		—	(0.02)		(0.02)
Net income (loss) per share - basic	\$ 0.46		\$ 0.33	\$ 0.22		\$ 0.28	\$ (0.19)		\$ (0.14)
Net income (loss) per share of common stock (diluted):									
Income (loss) from continuing operations	\$ 0.45		\$ 0.32	\$ 0.22		\$ 0.28	\$ (0.17)		\$ (0.12)
Loss from discontinued operations	—		—	—		—	(0.02)		(0.02)
Net income (loss) per share - diluted	\$ 0.45		\$ 0.32	\$ 0.22		\$ 0.28	\$ (0.19)		\$ (0.14)
Average shares of stock outstanding - basic	143.7		143.7	143.4		143.4	142.6		142.6
Average shares of stock outstanding - diluted	145.4		145.4	145.2		145.2	142.6		142.6

	As reported Nine Months Ended September 30, 2016	Adjustments	As adjusted Nine Months Ended September 30, 2016	As reported Nine Months Ended September 30, 2015	Adjustments	As adjusted Nine Months Ended September 30, 2015
Net sales	\$ 1,683.4		\$ 1,683.4	\$ 1,429.6		\$ 1,429.6
Operating costs and expenses:			—			—
Cost of sales	1,301.2		1,301.2	1,287.4		1,287.4
Depreciation and amortization	86.0		86.0	77.9		77.9
Selling and administrative	135.8		135.8	114.9		114.9
Loss on sale or impairment of long-lived assets, net	1.0	(1.0)	—	1.5	(1.5)	—
Other operating credits and charges, net	11.4	(11.4)	—	12.6	(12.6)	—
Total operating costs and expenses	1,535.4		1,523.0	1,494.3		1,480.2
Income (loss) from operations	148.0		160.4	(64.7)		(50.6)
Non-operating income (expense):						
Interest expense, net of capitalized interest	(26.3)	2.5	(23.8)	(23.1)		(23.1)
Investment income	6.4		6.4	2.9		2.9
Loss on early debt extinguishment	(13.2)	13.2	—	—		—
Other non-operating items	1.4		1.4	(5.5)		(5.5)
Total non-operating income (expense)	(31.7)		(16.0)	(25.7)		(25.7)
Income (loss) from continuing operations before taxes and equity in income of unconsolidated affiliates	116.3		144.4	(90.4)		(76.3)
Provision (benefit) for income taxes	13.1	(13.1)	—	(7.7)	7.7	—
"Normalized" tax rate @ 35%	—	52.1	52.1	—	(25.3)	(25.3)
Equity in income of unconsolidated affiliates	(4.4)		(4.4)	(4.1)		(4.1)
Income (loss) from continuing operations	107.6		96.7	(78.6)		(46.9)
Loss from discontinued operations before taxes	—		—	(2.9)		(2.9)
Benefit for income taxes	—		—	(1.0)		(1.0)
Loss from discontinued operations	—		—	(1.9)		(1.9)
Net income (loss)	\$ 107.6		\$ 96.7	\$ (80.5)		\$ (48.8)
Net income (loss) per share of common stock (basic):						
Income (loss) from continuing operations	\$ 0.75		\$ 0.67	\$ (0.55)		\$ (0.33)
Loss from discontinued operations	—		—	(0.02)		(0.02)
Net income (loss) per share - basic	\$ 0.75		\$ 0.67	\$ (0.57)		\$ (0.35)
Net income (loss) per share of common stock (diluted):						
Income (loss) from continuing operations	\$ 0.74		\$ 0.67	\$ (0.55)		\$ (0.33)
Loss from discontinued operations	—		—	(0.02)		(0.02)
Net income (loss) per share - diluted	\$ 0.74		\$ 0.67	\$ (0.57)		\$ (0.35)
Average shares of stock outstanding - basic	143.3		143.3	142.3		142.3
Average shares of stock outstanding - diluted	145.2		145.2	142.3		142.3

NEWS RELEASE

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LP Names Brad Southern Chief Operating Officer

NASHVILLE, Tenn. (Oct. 31, 2016) - Louisiana-Pacific Corporation (LP) (NYSE: LPX) today announced that the Board of Directors has appointed Executive Vice President Brad Southern to the newly created position of chief operating officer for the purpose of implementing its orderly management succession plan.

Southern will continue to oversee the oriented strand board (OSB) operations, a post he has held since 2014. General managers from the company's siding and engineered wood products, as well as sales and marketing and manufacturing services will report to Southern, who in turn will report to CEO Curt Stevens.

"I'm very pleased to have Brad in this position as his experience will be invaluable as we continue to take advantage of an improving housing market," Stevens said. "As the LP Board has done in the past, we are making sure we have qualified internal successors to assume leadership when the time comes."

Southern joined LP in 1999 as controller for the specialty business. He held a number of increasingly complex operating roles and became general manager of the Siding business in 2004. He held that job until moving to OSB in 2014.

"Brad was the primary architect of the siding segment strategy that we put in place during the housing downturn," Stevens said. "That strategy has played a large role in the phenomenal growth we have seen in siding. Since heading up OSB, he's been instrumental in improving our operating performance there, too."

Southern began his forest products career with MacMillan Bloedel as a forester, where he held a variety of jobs in forestry, strategic planning, finance, accounting and plant management. He has a B.S. and a master's degree in Forest Resources, both from the University of Georgia.

About LP

Louisiana-Pacific Corporation is a leading manufacturer of quality engineered wood building materials including OSB, structural framing products, and exterior siding for use in residential, industrial and light commercial construction. From manufacturing facilities in the U.S., Canada, Chile and Brazil, LP products are sold to builders and homeowners through building materials distributors and dealers and retail home centers. Founded in 1973, LP

is headquartered in Nashville, Tennessee and traded on the New York Stock Exchange under LPX. For more information, visit www.lpcorp.com.

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