

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>FROST RICHARD W</u> (Last) (First) (Middle) <u>C/O LOUISIANA-PACIFIC CORPORATION</u> <u>414 UNION STREET, SUITE 1910</u> (Street) <u>NASHVILLE TN 37219</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LOUISIANA PACIFIC CORP [LPX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP/OSB, PROCURE & ENG</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/31/2004</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price				
Common Stock	01/31/2004		M		13,920 ⁽¹⁾	A	\$20.87	65,532 ⁽²⁾	D		
Common Stock	01/31/2004		F		1,841 ⁽³⁾	D	\$20.87	63,691 ⁽²⁾	D		
Common Stock	02/01/2004		M		21,700 ⁽⁴⁾	A	\$20.87	85,391 ⁽²⁾	D		
Common Stock	02/01/2004		F		4,705 ⁽⁵⁾	D	\$20.87	80,686 ⁽²⁾	D		
Common Stock	02/01/2004		S		5,740 ⁽⁶⁾	D	\$20.87	74,946 ⁽²⁾	D		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$21.27	01/31/2004		A		37,000		01/31/2005 ⁽⁷⁾	01/31/2014	Common Stock	37,000	\$0	37,000	D	
Stock Award Right ⁽⁸⁾	\$0 ⁽⁹⁾	01/31/2004		A		19,000		08/08/1988 ⁽⁸⁾	01/31/2009	Common Stock	19,000	\$0	19,000	D	
Stock Award Right ⁽⁴⁾⁽⁸⁾	\$0 ⁽⁹⁾	02/01/2004		M		21,700		08/08/1988 ⁽⁴⁾	02/01/2008	Common Stock	21,700	\$0	0	D	

Explanation of Responses:

- Represents 200% of target performance shares granted February 5, 2000, pursuant to the 1997 Incentive Stock Award Plan, as adjusted for reinvestment of cash dividends, one-half of which vested effective January 31, 2004, following a determination by the Compensation Committee of the Board of Directors that specified relative total stockholder returns for the four-year performance period ended December 31, 2003, had been met. The remaining one-half of the payout shares (6,960 shares) have been issued as restricted shares and will vest on December 31, 2005, provided the reporting person continues to be employed by LP on that date, subject to acceleration as provided in the award agreement.
- Includes 6,960 performance shares issued under the 1997 Incentive Stock Award Plan that will vest on December 31, 2005, providing the reporting person continues to be employed by LP on that date, subject to acceleration as provided in the award agreement.
- Represents shares withheld in satisfaction of tax withholding obligations resulting from the vesting of unrestricted performance shares.
- Represents incentive shares granted pursuant to the Louisiana-Pacific Corporation 1997 Incentive Stock Award Plan, 100% of which vested effective February 1, 2004, upon attainment of specified share price targets.
- Represents shares withheld in satisfaction of tax withholding obligations resulting from the vesting of incentive shares.
- Pursuant to the Louisiana-Pacific Corporation Executive Loan Program, represents shares withheld to reimburse LP for tax withholding obligations LP is obligated to make in connection with forgiveness of loan principal and accrued interest that was triggered upon the attainment of specified share price targets effective January 23, 2004.
- Represents stock option granted pursuant to Louisiana-Pacific Corporation 1997 Incentive Stock Award Plan. Options vest in three equal annual installments, with the first installment vesting on this date.
- Represents incentive shares granted pursuant to the Louisiana-Pacific Corporation 1997 Incentive Stock Award Plan, subject to forfeiture if the reporting person ceases to be an employee before the fifth anniversary of the grant date, providing that vesting will be accelerated upon attainment of specified share price targets and as further provided in the award agreement.
- Security converts to common stock on a one-for-one basis.

Anton C. Kirchof, Attorney-in-fact for Richard W. Frost 02/03/2004

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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