United States of America
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: July 29, 2011

Commission File Number 1-7107

LOUISIANA-PACIFIC CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE	1-7107	93-0609074
(State or other jurisdiction of incorporation or organization)	Commission File Number	(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 Form 8-K and Exhibit 99.1, 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 July 29, 2011 Louisiana-Pacific Corporation issued a press release announcing financial results for the quarter ended June 30, 2011, 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 and investment income. Both EBITDA from continuing operations and Adjusted EBITDA 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.

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 income (loss) from continuing operations excluding (gain) loss on sale or impairment of long-lived assets and other operating credits and charges, net, 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, income (loss) from continuing operations excluding (gain) loss on sale or impairment of long-lived assets and other operating credits and charges, net, 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.

(d) Exhibits.

99.1 Press release issued by Louisiana-Pacific Corporation on July 29, 2011 regarding first quarter ended June 30, 2011 results.

99.2 Reconciliation of EBITDA from continuing operations and Adjusted EBITDA from continuing operations for the quarter and six months ended June 30, 2011 and 2010.

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/ CURTIS M. STEVENS

Curtis M. Stevens
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Date: July 29, 2011

EXHIBIT 99.1

FOR RELEASE AT 2:00 P.M. (EST) FRIDAY, JULY 29, 2011

LP Reports Second Quarter 2011 Results

Louisiana-Pacific Corporation (LP) (NYSE: LPX) reported today results for the second quarter of 2011, which included the following:

- Total sales for the second quarter of $362 million were lower by 19% percent versus a year ago, primarily due to lower OSB prices.
- U.S. housing starts decreased 4 percent from second quarter 2010 levels.
- Loss from continuing operations of $33 million, or $0.25 per diluted share.
- Adjusted EBITDA from continuing operations for the second quarter was a loss of $7 million compared to income of $75 million in the second quarter of 2010.

“Our results for this quarter reflect significantly lower OSB pricing and decreased volume of shipments in all product lines compared to the same quarter last year,” said Rick Frost, Chief Executive Officer. “Demand continues to be weak. Jobs, consumer confidence, inventory of vacant homes for sale and the overall state of the economy continue to have a downward pull on housing.”

SECOND QUARTER RESULTS

For the quarter ended June 30, 2011, LP reported net sales of $362 million, an decrease from $448 million in the second quarter of 2010. For the second quarter, the company reported an operating loss of $24 million as compared to income in the second quarter of 2010 of $49 million.

For the second quarter of 2011, LP reported a loss from continuing operations of $33 million, or $0.25 per diluted share, as compared to income from continuing operations of $24 million, or $0.17 per diluted share for the second quarter of 2010.

YEAR TO DATE RESULTS

For the six months ended June 30, 2011, LP reported net sales of $694 million, a decrease from $745 million in the first six months of 2010. For the first six months of 2011, the company reported an operating loss of $42 million as compared to income in the comparable period of 2010 of $26 million. Adjusted EBITDA from continuing operations for the first six months of 2011 was a positive $3 million compared to $78 million in the first six months of 2010.

For the first six months of 2011, LP reported a loss from continuing operations of $56 million, or $0.43 per diluted share, as compared to income of $1 million, or $0.01 per diluted share, for the first six months of 2010.

ORIENTED STRAND BOARD (OSB) SEGMENT

LP’s OSB segment manufactures and distributes OSB structural panel products. LP is currently operating eight facilities and has indefinitely curtailed two other facilities due to market conditions. The OSB segment reported net sales for the second quarter of 2011 of $141 million, down 35 percent compared with $218 million of net sales in the second quarter of 2010. For the second quarter of 2011, the OSB segment reported an operating loss of $23 million compared with income of $48 million in the second quarter of 2010. For the second quarter, LP realized a decline of $71 million in adjusted EBITDA from continuing operations for this segment as compared to the second quarter of 2010. For the second quarter of 2011 as compared to the second quarter of 2010, sales volumes were down 4 percent with sales price decreasing by 36 percent. The decrease in sales price accounted for approximately a $71 million dollar decrease 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 $119 million in the second quarter of 2011, a decrease of 9 percent from $131 million in the year-ago second quarter. For the second quarter of 2011, the Siding segment reported an operating income of $11 million compared to $22 million in the year-ago quarter. For the second quarter, LP reported $15 million in adjusted EBITDA from continuing operations, a decrease of $12 million as compared to the second quarter of 2010.

In the second quarter of 2011, sales decreased across all regions due to slowing retail sales and lower housing starts. Additionally, one of the siding mills in this segment also produces commodity OSB that showed a negative swing of about $4.0 million due to lower pricing.

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 second quarter of 2011 totaled $54 million, a decrease of 4 percent from $56 million in the year-ago quarter. Operating losses decreased to $3 million for the second quarter of 2011 from $4 million for the second quarter of 2010. For the second quarter, LP realized an increase in adjusted EBITDA from continuing operations of $1 million for this segment as compared to the second quarter of 2010.

The improved operating results in the second quarter were driven by increased prices which were partially offset by higher raw material costs.

COMPANY OUTLOOK

"The U.S. economy remains in an unsettled state that requires companies to be extremely agile to respond to wide swings in demand," Frost continued. "For housing, there is growing agreement that the timing and strength of the recovery will be determined by the change in the inventory of vacant homes for sale and household formations enabled by job recovery. I believe we will see an erratic recovery for the rest of 2011 and into next year," Frost concluded.

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

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

	Quarter Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
Net sales	$ 362.4	$ 447.5	$ 694.1	$ 744.5
Income (loss) from operations	$ (23.6)	$ 48.9	$ (41.8)	$ 26.2
Income (loss) from continuing operations before taxes and equity in losses of unconsolidated affiliates	$ (33.9)	$ 35.4	$ (60.3)	$ 3.3
Income (loss) from continuing operations excluding (gain) loss on sale or impairment of long-lived assets and other operating charges and credits, net	$ (31.7)	$ 23.9	$ (51.8)	$ 2.1
Income (loss) from continuing operations	$ (32.9)	$ 23.6	$ (55.8)	$ 1.1
Net income (loss) attributed to LP	$ (35.5)	$ 22.3	$ (58.5)	$ (0.2)
Net income (loss) per share - basic	$ (0.27)	$ 0.17	$ (0.45)	$ —
Net income (loss) per share - diluted	$ (0.27)	$ 0.16	$ (0.45)	$ —
Average shares of stock outstanding - basic	131.4	128.5	131.3	127.2
Average shares of stock outstanding - diluted	131.4	139.8	131.3	138.2

Calculation of income (loss) from continuing operations excluding (gain) loss on sale or impairment of long-lived assets and other operating credits and charges, net:

	Quarter Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
Income (loss) from continuing operations	$ (32.9)	$ 23.6	$ (55.8)	$ 1.1
(Gain) loss on sale or impairment of long-lived assets, net	2.5	(0.1)	8.0	1.2
Other operating credits and charges, net	(0.6)	0.6	(1.4)	0.5
	1.9	0.5	6.6	1.7
Benefit for income taxes on above items	(0.7)	(0.2)	(2.6)	(0.7)
	1.2	0.3	4.0	1.0
	$ (31.7)	$ 23.9	$ (51.8)	$ 2.1
Per share - basic	$ (0.24)	$ 0.19	$ (0.39)	$ 0.02
Per share - diluted	$ (0.24)	$ 0.17	$ (0.39)	$ 0.02

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

	Quarter Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
Net sales	$ 362.4	$ 447.5	$ 694.1	$ 744.5
Operating costs and expenses:				
Cost of sales	336.3	346.3	631.3	614.3
Depreciation and amortization	20.2	22.4	41.6	42.8
Selling and administrative	27.6	29.4	56.4	59.5
(Gain) loss on sale or impairment of long-lived assets, net	2.5	(0.1)	8.0	1.2
Other operating credits and charges, net	(0.6)	0.6	(1.4)	0.5
Total operating costs and expenses	386.0	398.6	735.9	718.3
Income (loss) from operations	(23.6)	48.9	(41.8)	26.2
Non-operating income (expense):				
Interest expense, net of capitalized interest	(14.4)	(17.7)	(28.4)	(34.5)
Investment income	3.5	4.3	7.5	10.2
Other non-operating items	0.6	(0.1)	2.4	1.4
Total non-operating expense	(10.3)	(13.5)	(18.5)	(22.9)
Income (loss) from continuing operations before taxes and equity in losses of unconsolidated affiliates	(33.9)	35.4	(60.3)	3.3
Provision (benefit) for income taxes	(8.4)	12.7	(15.2)	2.4
Equity in loss (income) of unconsolidated affiliates	7.4	(0.9)	10.7	(0.2)
Income (loss) from continuing operations	(32.9)	23.6	(55.8)	1.1
Loss from discontinued operations before taxes	(4.1)	(2.0)	(4.1)	(2.3)
Benefit for income taxes	(1.6)	(0.8)	(1.6)	(0.9)
Loss from discontinued operations	(2.5)	(1.2)	(2.5)	(1.4)
Net income (loss)	(35.4)	22.4	(58.3)	(0.3)
Less: Net income (loss) attributed to non-controlling interest	0.1	0.1	0.2	(0.1)
Net income (loss) attributed to Louisiana-Pacific Corporation	$ (35.5)	$ 22.3	$ (58.5)	$ (0.2)
Net income (loss) per share of common stock (basic):				
Income (loss) from continuing operations	$ (0.25)	$ 0.18	$ (0.43)	$ 0.01
Loss from discontinued operations	(0.02)	(0.01)	(0.02)	(0.01)
Net income (loss) per share	$ (0.27)	$ 0.17	$ (0.45)	$ —
Net income (loss) per share of common stock (diluted):				
Income (loss) from continuing operations	$ (0.25)	$ 0.17	$ (0.43)	$ 0.01
Loss from discontinued operations	(0.02)	(0.01)	(0.02)	(0.01)
Net income (loss) per share	$ (0.27)	$ 0.16	$ (0.45)	$ —
Average shares of stock outstanding - basic	131.4	128.5	131.3	127.2
Average shares of stock outstanding - diluted	131.4	139.8	131.3	138.2
Amounts attributed to LP Corporation common shareholders				
Income (loss) from continuing operations, net of tax	$ (33.0)	$ 23.5	$ (56.0)	$ 1.2
Loss from discontinued operations, net of tax	(2.5)	(1.2)	(2.5)	(1.4)
	$ (35.5)	$ 22.3	$ (58.5)	$ (0.2)

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

	June 30, 2011	December 31, 2010
ASSETS		
Cash and cash equivalents	$ 334.0	$ 389.3
Receivables	93.0	66.8
Income tax receivable	14.0	18.7
Inventories	173.9	151.9
Prepaid expenses and other current assets	8.6	5.6
Deferred income taxes	16.4	23.4
Assets held for sale	51.5	57.9
Total current assets	691.4	713.6
Timber and timberlands	44.9	46.8
Property, plant and equipment, at cost	2,124.9	2,112.5
Accumulated depreciation	(1,237.9)	(1,195.4)
Net property, plant and equipment	887.0	917.1
Notes receivable from asset sales	533.5	533.5
Long-term investments	19.6	15.4
Restricted cash	14.7	31.1
Investments in and advances to affiliates	103.4	110.0
Intangible assets, net of amortization	1.8	2.2
Deferred debt costs	9.6	10.1
Other assets	25.9	24.9
Long-term deferred tax asset	4.6	5.9
Total assets	$ 2,336.4	$ 2,410.6
LIABILITIES AND EQUITY		
Current portion of long-term debt	$ 2.9	$ 0.2
Short term notes payable	4.5	—
Accounts payable and accrued liabilities	127.3	127.8
Current portion of contingency reserves	7.0	7.0
Total current liabilities	141.7	135.0
Long-term debt, excluding current portion	716.8	714.5
Contingency reserves, excluding current portion	25.1	25.9
Other long-term liabilities	130.6	129.8
Deferred income taxes	151.1	164.8
Redeemable non-controlling interest	—	22.8
Stockholders’ equity:		
Common stock	145.0	144.8
Additional paid-in capital	557.8	559.4
Retained earnings	804.6	863.1
Treasury stock	(279.8)	(279.9)
Accumulated comprehensive loss	(56.5)	(69.6)
Total stockholders’ equity	1,171.1	1,217.8
Total liabilities and stockholders’ equity	$ 2,336.4	$ 2,410.6

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

	Quarter Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income (loss)	$ (35.4)	$ 22.4	$ (58.3)	$ (0.3)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	20.2	22.4	41.6	42.8
(Gain) loss from unconsolidated affiliates	7.4	(0.9)	10.7	(0.2)
(Gain) loss on sale or impairment of long-lived assets	2.5	(0.1)	8.0	1.2
Other operating credits and charges, net	(1.5)	2.8	(1.5)	2.7
Exchange loss on remeasurement	0.2	(0.3)	2.7	0.2
Cash settlement of contingencies	(0.4)	(1.0)	(0.9)	(3.4)
Pension (payments) expense, net	0.4	1.4	0.4	3.4
Stock-based compensation expense	1.3	2.2	4.8	5.4
Other adjustments, net	7.2	1.6	7.6	3.5
Decrease (increase) in receivables	5.8	(14.3)	(24.7)	(50.7)
Decrease (increase) in income tax receivable	13.4	(9.7)	4.7	37.4
Decrease (increase) in inventories	29.2	19.4	(20.6)	(24.2)
Decrease (increase) in prepaid expenses	(5.3)	(5.8)	(2.9)	(1.6)
Increase (decrease) in accounts payable and accrued liabilities	(4.0)	7.6	(2.3)	8.6
Increase (decrease) in deferred income taxes	(11.6)	20.0	(8.3)	10.8
Net cash provided by (used in) operating activities	29.4	67.7	(39.0)	35.6
CASH FLOWS FROM INVESTING ACTIVITIES:				
Property, plant and equipment additions	(5.6)	(3.5)	(8.0)	(5.4)
Investments and advances to joint ventures	(1.1)	8.2	(3.1)	6.1
Proceeds from sales of assets	0.3	1.2	0.3	1.2
Receipt of proceeds from notes receivable	—	115.1	—	115.1
Decrease in restricted cash under letters of credit/credit facility requirements	8.1	5.3	16.4	5.2
Other investing activities, net	—	(0.4)	—	—
Net cash provided by investing activities	1.7	125.9	5.6	122.2
CASH FLOWS FROM FINANCING ACTIVITIES:				
Repayment of long term debt	(0.1)	(113.8)	(0.1)	(113.8)
Short term borrowings, net of repayments	4.5	—	4.5	—
Redemption of non-controlling interest	(24.0)	—	(24.0)	—
Payment of debt issuance fees	(1.0)	—	(1.0)	—
Net cash used in financing activities	(20.6)	(113.8)	(20.6)	(113.8)
EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	2.3	(0.1)	(1.3)	(1.0)
Net increase (decrease) in cash and cash equivalents	12.8	79.7	(55.3)	43.0
Cash and cash equivalents at beginning of period	321.2	357.4	389.3	394.1
Cash and cash equivalents at end of period	$ 334.0	$ 437.1	$ 334.0	$ 437.1

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

Dollar amounts in millions	Quarter Ended June 30, 2011	Quarter Ended June 30, 2010	Six Months Ended June 30, 2011	Six Months Ended June 30, 2010
Net sales:				
OSB	$ 140.6	$ 217.8	$ 272.6	$ 335.4
Siding	118.6	130.6	224.7	220.4
Engineered Wood Products	53.6	55.9	101.9	104.7
Other	49.9	47.6	95.8	88.9
Intersegment Sales	(0.3)	(4.4)	(0.9)	(4.9)
	$ 362.4	$ 447.5	$ 694.1	$ 744.5
Operating profit (loss):				
OSB	$ (22.9)	$ 47.9	$ (32.0)	$ 43.4
Siding	11.3	21.8	24.0	30.3
Engineered Wood Products	(3.2)	(4.4)	(8.7)	(10.9)
Other	2.2	3.7	5.3	3.7
Less intersegment profits	—	(0.5)	—	(0.5)
Other operating credits and charges, net	0.6	(0.6)	1.4	(0.5)
Gain (loss) on sale or impairment of long-lived assets	(2.5)	0.1	(8.0)	(1.2)
General corporate and other expenses, net	(16.5)	(18.2)	(34.5)	(37.9)
Foreign currency gains (losses)	0.6	(0.1)	2.4	1.4
Investment income	3.5	4.3	7.5	10.2
Interest expense, net of capitalized interest	(14.4)	(17.7)	(28.4)	(34.5)
Loss from continuing operations before taxes	(41.3)	36.3	(71.0)	3.5
Provision (benefit) for income taxes	(8.4)	12.7	(15.2)	2.4
Income (loss) from continuing operations	$ (32.9)	$ 23.6	$ (55.8)	$ 1.1

LOUISIANA-PACIFIC CORPORATION AND SUBSIDIARIES
SUMMARY OF PRODUCTION VOLUMES [1]

The following table sets forth production volumes for the quarter and six months ended June 30, 2011 and 2010.

	Quarter Ended June 30,		Six Months Ended June 30,	
	2011	2010	2011	2010
Oriented strand board, million square feet 3/8" basis(1)	811	849	1,571	1,510
Oriented strand board, million square feet 3/8" basis (produced by wood-based siding mills)	41	54	87	102
Wood-based siding, million square feet 3/8" basis	201	226	422	429
Engineered I-Joist, million lineal feet(1)	16	21	29	43
Laminated veneer lumber (LVL), thousand cubic feet(1) and laminated strand lumber (LSL), thousand cubic feet	1,727	1,885	3,356	3,389

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

Exhibit 99.2

	OSB	Siding	EWP	Other	Corporate	Total
Quarter ended 6/30/2011						
Sales	$140.6	$118.6	$53.6	$49.9	$ (0.3)	$362.4
Depreciation and amortization	9.4	3.9	3.1	3.3	0.5	20.2
Cost of sales and selling and administative	148.6	103.4	53.7	42.5	15.7	363.9
Loss on sale or impairment of long lived assets	—	—	—	—	2.5	2.5
Other operating credits and charges, net	—	—	—	—	(0.6)	(0.6)
Total operating costs	158.0	107.3	56.8	45.8	18.1	386.0
(Loss) income from operations	(17.4)	11.3	(3.2)	4.1	(18.4)	(23.6)
Total non-operating expense					(10.3)	(10.3)
Income (loss) before income taxes and equity in	(17.4)	11.3	(3.2)	4.1	(28.7)	(33.9)
Benefit for income taxes					(8.4)	(8.4)
Equity in loss of unconsolidated affiliates	5.5	—	—	1.9	—	7.4
Income (loss) from continuing operations	(22.9)	11.3	(3.2)	2.2	(20.3)	(32.9)
Income (loss) from continuing operations	(22.9)	11.3	(3.2)	2.2	(20.3)	(32.9)
Benefit for income taxes	—	—	—	—	(8.4)	(8.4)
Interest expense, net of capitalized interest	—	—	—	—	14.4	14.4
Depreciation and amortization	9.4	3.9	3.1	3.3	0.5	20.2
EBITDA from continuing operations	(13.5)	15.2	(0.1)	5.5	(13.8)	(6.7)
Stock based compensation expense	0.2	0.1	0.1	—	1.0	1.4
(Gain) loss on sale or impairment					2.5	2.5
Investment income					(3.5)	(3.5)
Other operating credits and charges, net					(0.6)	(0.6)
Adjusted EBITDA from continuing	$ (13.3)	$ 15.3	$ (0.0)	$ 5.5	$ (14.4)	$ (6.9)
Quarter ended June 30, 2010						
Sales	$217.8	$130.6	$55.9	$47.6	$ (4.4)	$447.5
Depreciation and amortization	9.9	5.4	3.7	2.8	0.6	22.4
Cost of sales and selling and administative	162.7	103.1	56.4	39.3	14.2	375.7
Loss on sale or impairment of long lived assets	—	—	—	—	(0.1)	(0.1)
Other operating credits and charges, net	—	—	—	—	0.6	0.6
Total operating costs	172.6	108.5	60.1	42.1	15.3	398.6
(Loss) income from operations	45.2	21.8	(4.4)	5.5	(19.2)	48.9
Total non-operating expense					(13.5)	(13.5)
Income (loss) before income taxes and equity in	45.2	21.8	(4.4)	5.5	(32.7)	35.4
Benefit for income taxes					12.7	12.7
Equity in loss of unconsolidated affiliates	(2.7)	—	—	1.8	—	(0.9)
Income (loss) from continuing operations	47.9	21.8	(4.4)	3.7	(45.4)	23.6
Income (loss) from continuing operations	47.9	21.8	(4.4)	3.7	(45.4)	23.6
Benefit for income taxes	—	—	—	—	12.7	12.7
Interest expense, net of capitalized interest	—	—	—	—	17.7	17.7
Depreciation and amortization	9.9	5.4	3.7	2.8	0.6	22.4
EBITDA from continuing operations	57.8	27.2	(0.7)	6.5	(14.4)	76.4
Stock based compensation expense	0.2	0.2	0.1	—	1.6	2.1
(Gain) loss on sale or impairment					(0.1)	(0.1)
Investment income					(4.3)	(4.3)
Other operating credits and charges, net					0.6	0.6
Adjusted EBITDA from continuing	$ 58.0	$ 27.4	$ (0.6)	$ 6.5	$ (16.6)	$ 74.7

Six months ended 6/30/2011						
Sales	$272.6	$224.7	$101.9	$95.8	$ (0.9)	$694.1
Depreciation and amortization	18.7	8.2	7.3	6.4	1.1	41.7
Cost of sales and selling and administative	278.6	192.5	103.0	81.0	32.5	687.6
Loss on sale or impairment of long lived assets	—	—	—	—	8.0	8.0
Other operating credits and charges, net	—	—	—	—	(1.4)	(1.4)
Total operating costs	297.3	200.7	110.3	87.4	40.2	735.9
(Loss) income from operations	(24.7)	24.0	(8.4)	8.4	(41.1)	(41.8)
Total non-operating expense					(18.5)	(18.5)
Income (loss) before income taxes and equity in	(24.7)	24.0	(8.4)	8.4	(59.6)	(60.3)
Benefit for income taxes					(15.2)	(15.2)
Equity in loss of unconsolidated affiliates	7.3	—	0.3	3.1	—	10.7
Income (loss) from continuing operations	(32.0)	24.0	(8.7)	5.3	(44.4)	(55.8)
Income (loss) from continuing operations	(32.0)	24.0	(8.7)	5.3	(44.4)	(55.8)
Benefit for income taxes	—	—	—	—	(15.2)	(15.2)
Interest expense, net of capitalized interest	—	—	—	—	28.4	28.4
Depreciation and amortization	18.7	8.2	7.3	6.4	1.1	41.7
EBITDA from continuing operations	(13.3)	32.2	(1.4)	11.7	(30.1)	(0.9)
Stock based compensation expense	0.4	0.2	0.2	—	4.0	4.8
(Gain) loss on sale or impairment					8.0	8.0
Investment income					(7.5)	(7.5)
Other operating credits and charges, net					(1.4)	(1.4)
Adjusted EBITDA from continuing	$ (12.9)	$ 32.4	$ (1.2)	$11.7	$(27.0)	$ 3.0
Six months ended 6/30/2010						
Sales	$335.4	$220.4	$104.7	$88.9	$ (4.9)	$744.5
Depreciation and amortization	18.5	10.5	7.1	5.5	1.2	42.8
Cost of sales and selling and administative	276.7	179.6	108.3	76.8	32.4	673.8
Loss on sale or impairment of long lived assets	—	—	—	—	1.2	1.2
Other operating credits and charges, net	—	—	—	—	0.5	0.5
Total operating costs	295.2	190.1	115.4	82.3	35.3	718.3
(Loss) income from operations	40.2	30.3	(10.7)	6.6	(40.2)	26.2
Total non-operating expense					(22.9)	(22.9)
Income (loss) before income taxes and equity in	40.2	30.3	(10.7)	6.6	(63.1)	3.3
Benefit for income taxes					2.4	2.4
Equity in loss of unconsolidated affiliates	(3.2)	—	0.3	2.7	—	(0.2)
Income (loss) from continuing operations	43.4	30.3	(11.0)	3.9	(65.5)	1.1
Income (loss) from continuing operations	43.4	30.3	(11.0)	3.9	(65.5)	1.1
Benefit for income taxes	—	—	—	—	2.4	2.4
Interest expense, net of capitalized interest	—	—	—	—	34.5	34.5
Depreciation and amortization	18.5	10.5	7.1	5.5	1.2	42.8
EBITDA from continuing operations	61.9	40.8	(3.9)	9.4	(27.4)	80.8
Stock based compensation expense	0.5	0.3	0.3	—	4.2	5.3
(Gain) loss on sale or impairment					1.2	1.2
Investment income					(10.2)	(10.2)
Other operating credits and charges, net					0.5	0.5
Adjusted EBITDA from continuing	$ 62.4	$ 41.1	$ (3.6)	$ 9.4	$(31.7)	$ 77.6