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

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**FORM 8-K**

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

**Date of Report: May 9, 2016**

**Commission File Number 1-7107**

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**LOUISIANA-PACIFIC CORPORATION**

(Exact name of registrant as specified in its charter)

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**DELAWARE**  
(State or other jurisdiction of  
incorporation or organization)

**1-7107**  
Commission  
File Number

**93-0609074**  
(IRS Employer  
Identification No.)

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

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

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

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

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

On May 9, 2016, Louisiana - Pacific Corporation issued a press release announcing financial results for the three months ended March 31, 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, taxes, depreciation and amortization ("EBITDA") which is a non-GAAP financial measure. Additionally, it discloses Adjusted EBITDA from continuing operations which further adjusts EBITDA to exclude stock based compensation expense, (gain) loss on sales or impairment of long lived assets, other operating charges and credits, 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, and adjusts for a normalized tax rate. EBITDA, 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 and Adjusted EBITDA for the three months ended March 31, 2016 and 2015 is attached hereto as Exhibit 99.2 and Exhibit 99.3 and incorporated herein by reference.

We have EBITDA 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 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, 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 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 May 10, 2016, regarding financial results for the quarter ended March 31, 2016.
99.2	Reconciliation of Adjusted operating income from operations and EBITDA and Adjusted EBITDA from continuing operations for the quarter ended March 31, 2016 and 2015.
99.3	Reconciliation of Adjusted operating income from operations for the quarter ended March 31, 2016 and 2015 and for the quarter ended December 31, 2015.

**SIGNATURES**

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

LOUISIANA-PACIFIC CORPORATION

By: /S/ SALLIE B. BAILEY  
Sallie B. Bailey  
Executive Vice President and Chief  
Financial Officer  
(Principal Financial Officer)

Date: May 9, 2016

## LP Reports First Quarter 2016 Results

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

- Sales for the first quarter of \$505 million were higher by 7 percent compared to the year ago quarter.
- Income from continuing operations was \$10 million (\$0.07 per diluted share).
- Non-GAAP adjusted income from continuing operations was \$10 million (\$0.07 per diluted share).
- Adjusted EBITDA from continuing operations for the first quarter was \$52 million compared to \$6 million in the first quarter of 2015.
- Cash and cash equivalents were \$404 million as of March 31, 2016.

“The first quarter established a good to start to the year for LP,” said Curt Stevens, chief executive officer. “Despite a 7% drop in in North American North Central (7/16" basis)

benchmark OSB pricing, our focus on value-added products and improved logistics coupled with higher plant utilization allowed us to post improved sequential results. We are back on the growth track in Siding with sequential LP® SmartSide® siding volumes up 22 percent, setting a new quarterly record. In South America, the Adjusted EBITDA was over 50 percent higher than the same quarter last year.”

For the first quarter of 2016, LP reported net income of \$10 million, or \$0.07 per diluted share, as compared to a net loss of \$35 million, or \$0.24 per diluted share for the first quarter of 2015. Adjusted EBITDA from continuing operations for the the first three months of 2016 was \$52 million compared to \$6 million for 2015.

### ORIENTED STRAND BOARD (OSB) SEGMENT

LP's OSB segment manufactures and distributes OSB structural panel products. The OSB segment reported net sales for the first quarter of 2016 of \$217 million, a \$27 million increase from \$190 million of net sales in the first quarter of 2015. For the first quarter of 2016, the OSB segment reported operating income of \$15 million compared to operating loss of \$28 million in the first quarter of 2015. For the first quarter of 2016, adjusted EBITDA from continuing operations for this segment increased by \$43 million compared to the first quarter of 2015. For the first quarter of 2016 as compared to first quarter of 2015, sales volumes were flat and sales prices increased by 14 percent. The increase in selling price favorably impacted operating results and adjusted EBITDA from continuing operations by approximately \$27 million for the quarter as compared to the first quarter of 2015.

## 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, repair and remodeling and non-residential markets. The Siding segment reported net sales of \$181 million in the first quarter of 2016, an increase of \$8 million from \$174 million in the year-ago first quarter. For the first quarter of 2016, the Siding segment reported operating income of \$27 million compared to \$33 million in the year-ago quarter. For the first quarter of 2016, the Siding segment reported \$34 million in adjusted EBITDA from continuing operations, a decrease of \$4 million compared to the first quarter of 2015.

## 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 first quarter of 2016 totaled \$72 million, up 11 percent from the year-ago quarter. Operating losses decreased to \$3 million for the first quarter of 2016 from \$4 million in the first quarter of 2015. For the first quarter, the EWP segment showed a increase of \$1 million in adjusted EBITDA from continuing operations as compared to the same quarter in 2015.

## SOUTH AMERICA SEGMENT

The South American segment consists of facilities in Chile and Brazil. The segment reported net sales in the first quarter of 2016 of \$31 million, down \$5 million from \$36 million in the first quarter of 2015. Operating income was \$5 million for the first quarter of 2016 compared to \$2 million in the first quarter of 2015. For the first quarter, LP reported adjusted EBITDA from continuing operations in this segment of \$7 million, an increase of \$2 million as compared to the first quarter of 2015.

## COMPANY OUTLOOK

“The first quarter was a pretty good quarter financially, but the better story is how we are set up for the second quarter and beyond. The Swan Valley siding ramp-up is ahead of plan and the Hanceville press rebuild completed in January is meeting expectations. OSB prices started to rise in March and have continued to increase so far this quarter, and the order intake for Siding is strong. With rising housing starts and robust repair / remodeling activity, the demand for our products should improve,” concluded Stevens.

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

	Three Months Ended March 31,	
	2016	2015
Net sales	\$ 504.6	\$ 471.7
Income (loss) from operations	\$ 18.9	\$ (33.2)
Income (loss) from operations before taxes and equity in income of unconsolidated affiliates	\$ 13.2	\$ (41.5)
Non-GAAP adjusted loss from continuing operations	\$ 9.6	\$ (18.9)
Net income (loss)	\$ 10.3	\$ (34.5)
Net loss per share - basic and diluted	\$ 0.07	\$ (0.24)
Average shares of stock outstanding - basic	142.9	142.0
Average shares of stock outstanding - diluted	145.2	142.0



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

	Three Months Ended March 31,	
	2016	2015
Net sales	\$ 504.6	\$ 471.7
Operating costs and expenses:		
Cost of sales	415.5	427.8
Depreciation and amortization	27.9	26.7
Selling and administrative	42.3	38.7
(Gain) loss on sale or impairment of long-lived assets, net	—	0.1
Other operating charges and credits, net	—	11.6
Total operating costs and expenses	485.7	504.9
Income (loss) from operations	18.9	(33.2)
Non-operating income (expense):		
Interest expense, net of capitalized interest	(8.0)	(7.5)
Interest income	1.8	1.4
Other non-operating items	0.5	(2.2)
Total non-operating income (expense)	(5.7)	(8.3)
Income (loss) from operations before taxes and equity in income of unconsolidated affiliates	13.2	(41.5)
Provision (benefit) for income taxes	4.4	(6.3)
Equity in income of unconsolidated affiliates	(1.5)	(0.7)
Net income (loss)	\$ 10.3	\$ (34.5)
Income (loss) per share of common stock:		
Net income (loss) per share - basic	\$ 0.07	\$ (0.24)
Net income (loss) per share - diluted	\$ 0.07	\$ (0.24)
Average shares of stock outstanding - basic	142.9	142.0
Average shares of stock outstanding - diluted	145.2	142.0

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

	March 31, 2016	December 31, 2015
<b>ASSETS</b>		
Cash and cash equivalents	\$ 404.2	\$ 434.7
Receivables, net of allowance for doubtful accounts of \$1.0 million at March 31, 2016 and \$1.1 million at December 31, 2015	146.4	96.4
Inventories	250.1	222.0
Prepaid expenses and other current assets	5.9	7.0
Assets held for sale	9.0	9.0
<b>Total current assets</b>	<b>815.6</b>	<b>769.1</b>
Timber and timberlands	51.9	53.1
Property, plant and equipment, at cost	2,411.8	2,392.5
Accumulated depreciation	(1,554.5)	(1,530.1)
Net property, plant and equipment	857.3	862.4
Goodwill	9.7	9.7
Notes receivable from asset sales	432.2	432.2
Investments in and advances to affiliates	7.2	7.7
Restricted cash	14.4	14.3
Other assets	22.8	23.0
Long-term deferred tax asset	4.5	4.8
<b>Total assets</b>	<b>\$ 2,215.6</b>	<b>\$ 2,176.3</b>
<b>LIABILITIES AND EQUITY</b>		
Current portion of long-term debt	\$ 2.1	\$ 2.1
Accounts payable and accrued liabilities	161.9	139.6
Current portion of contingency reserves	1.3	1.3
<b>Total current liabilities</b>	<b>165.3</b>	<b>143.0</b>
Long-term debt, excluding current portion	751.8	751.8
Deferred income taxes	85.7	99.5
Contingency reserves, excluding current portion	15.2	15.5
Other long-term liabilities	145.8	149.5
<b>Stockholders' equity:</b>		
Common stock	153.1	153.0
Additional paid-in capital	492.7	496.5
Retained earnings	750.8	724.2
Treasury stock	(204.9)	(210.6)
Accumulated comprehensive loss	(139.9)	(146.1)
<b>Total stockholders' equity</b>	<b>1,051.8</b>	<b>1,017.0</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 2,215.6</b>	<b>\$ 2,176.3</b>

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

	Three Months Ended March 31,	
	2016	2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income (loss)	\$ 10.3	\$ (34.5)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	27.9	26.7
Income from unconsolidated affiliates, including dividends	0.5	(0.7)
(Gain) loss on sale or impairment of long-lived assets, net	—	0.1
Other operating charges and credits, net	—	11.6
Stock-based compensation related to stock plans	3.0	2.4
Exchange loss on remeasurement	0.1	3.6
Cash settlements of contingencies, net of accruals	(0.3)	0.5
Cash settlements of warranties, net of accruals	(3.5)	(3.0)
Pension expense, net of contributions	0.4	2.0
Non-cash interest expense, net	0.4	(0.1)
Other adjustments, net	—	0.3
Changes in assets and liabilities:		
Increase in receivables	(47.8)	(30.9)
Increase in inventories	(26.9)	(34.2)
Decrease in prepaid expenses	1.1	2.0
Increase in accounts payable and accrued liabilities	26.0	17.2
Increase (decrease) in income taxes	3.9	(7.0)
Net cash used in operating activities	(4.9)	(44.0)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Property, plant and equipment additions	(26.3)	(14.9)
Investments in and refunds from joint ventures	—	—
Proceeds from sales of assets	—	0.4
Other financing activities	0.1	—
Net cash used in investing activities	(26.2)	(14.5)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayment of long-term debt	(1.1)	(1.4)
Sale of common stock under equity plans	0.1	0.1
Taxes paid related to net share settlement of equity awards	(0.9)	(2.4)
Net cash used in financing activities	(1.9)	(3.7)
<b>EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS</b>		
	2.5	(2.2)
Net decrease in cash and cash equivalents	(30.5)	(64.4)
Cash and cash equivalents at beginning of period	434.7	532.7
Cash and cash equivalents at end of period	\$ 404.2	\$ 468.3

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

Dollar amounts in millions	Three Months Ended March 31,	
	2016	2015
Net sales:		
OSB	\$ 217.0	\$ 190.2
Siding	181.3	173.5
EWP	71.8	64.8
South America	30.5	35.9
Other	6.1	7.3
Intersegment sales	(2.1)	—
	<u>\$ 504.6</u>	<u>\$ 471.7</u>
Operating profit (loss):		
OSB	\$ 15.3	\$ (28.4)
Siding	26.9	32.9
EWP	(2.5)	(4.1)
South America	5.1	2.4
Other	(0.4)	(0.9)
Other operating charges and credits, net	—	(11.6)
Gain (loss) on sale or impairment of long-lived assets	—	(0.1)
General corporate and other expenses, net	(24.0)	(22.7)
Other non-operating income (expense)	0.5	(2.2)
Investment income	1.8	1.4
Interest expense, net of capitalized interest	(8.0)	(7.5)
Income (loss) from operations before taxes	<u>14.7</u>	<u>(40.8)</u>
Provision (benefit) for income taxes	4.4	(6.3)
Income (loss) from operations	<u>\$ 10.3</u>	<u>\$ (34.5)</u>

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

The following table sets forth production volumes for the three months ended March 31, 2016 and 2015.

	Three Months Ended	
	March 31,	
	2016	2015
Oriented strand board, million square feet 3/8" basis(1)	1,052	1,004
Oriented strand board, million square feet 3/8" basis (produced by North America non-OSB segment mills)	64	10
Wood-based siding, million square feet 3/8" basis	331	312
Engineered I-Joist, million lineal feet(1)	19	16
Laminated veneer lumber (LVL), thousand cubic feet(1) and laminated strand lumber (LSL), thousand cubic feet	2,529	2,638

<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 three months ended March 31, 2016 and 2015.

Three Months Ended March 31, 2016 (Dollar amounts in millions)	OSB	Siding	EWP	South America	Other	Corporate	Total
Sales	\$ 217.0	\$ 181.3	\$ 71.8	\$ 30.5	\$ 6.1	\$ (2.1)	\$ 504.6
Depreciation and amortization	14.5	7.2	3.1	1.9	0.4	0.8	27.9
Cost of sales and selling and administrative	187.2	147.2	72.7	23.5	6.1	21.1	457.8
Total operating costs	201.7	154.4	75.8	25.4	6.5	21.9	485.7
Income (loss) from operations	15.3	26.9	(4.0)	5.1	(0.4)	(24.0)	18.9
Total non-operating expense	—	—	—	—	—	(5.7)	(5.7)
Income (loss) before income taxes and equity in income of unconsolidated affiliates	15.3	26.9	(4.0)	5.1	(0.4)	(29.7)	13.2
Income tax provision	—	—	—	—	—	4.4	4.4
Equity in income of unconsolidated affiliates	—	—	(1.5)	—	—	—	(1.5)
Income (loss) from continuing operations	\$ 15.3	\$ 26.9	\$ (2.5)	\$ 5.1	\$ (0.4)	\$ (34.1)	\$ 10.3
Reconciliation of income (loss) from continuing operations to Adjusted EBITDA from continuing operations							
Income (loss) from continuing operations	\$ 15.3	\$ 26.9	\$ (2.5)	\$ 5.1	\$ (0.4)	\$ (34.1)	\$ 10.3
Income tax benefit	—	—	—	—	—	4.4	4.4
Interest expense, net of capitalized interest	—	—	—	—	—	8.0	8.0
Depreciation and amortization	14.5	7.2	3.1	1.9	0.4	0.8	27.9
EBITDA from continuing operations	29.8	34.1	0.6	7.0	—	(20.9)	50.6
Stock based compensation expense	0.2	0.3	0.2	—	—	2.3	3.0
Investment income	—	—	—	—	—	(1.8)	(1.8)
Adjusted EBITDA from continuing operations	\$ 30.0	\$ 34.4	\$ 0.8	\$ 7.0	\$ —	\$ (20.4)	\$ 51.8

Three Months Ended March 31, 2015  
(Dollar amounts in millions)

	OSB	Siding	EWP	South America	Other	Corporate	Total
Sales	\$ 190.2	\$ 173.5	\$ 64.8	\$ 35.9	\$ 7.3	\$ —	\$ 471.7
Depreciation and amortization	14.8	5.1	3.6	2.1	0.4	0.7	26.7
Cost of sales and selling and administrative	203.8	135.5	66.0	31.4	7.8	22.0	466.5
Loss on sale or impairment of long lived assets	—	—	—	—	—	0.1	0.1
Other operating credits and charges, net	—	—	—	—	—	11.6	11.6
Total operating costs	218.6	140.6	69.6	33.5	8.2	34.4	504.9
Income (loss) from operations	(28.4)	32.9	(4.8)	2.4	(0.9)	(34.4)	(33.2)
Total non-operating expense	—	—	—	—	—	(8.3)	(8.3)
Income (loss) before income taxes and equity in (income) loss of unconsolidated affiliates	(28.4)	32.9	(4.8)	2.4	(0.9)	(42.7)	(41.5)
Income tax benefit	—	—	—	—	—	(6.3)	(6.3)
Equity in income of unconsolidated affiliates	—	—	(0.7)	—	—	—	(0.7)
Income (loss) from continuing operations	\$ (28.4)	\$ 32.9	\$ (4.1)	\$ 2.4	\$ (0.9)	\$ (36.4)	\$ (34.5)
Reconciliation of income (loss) from continuing operations to Adjusted EBITDA from continuing operations							\$ —
Income (loss) from continuing operations	\$ (28.4)	\$ 32.9	\$ (4.1)	\$ 2.4	\$ (0.9)	\$ (36.4)	\$ (34.5)
Income tax benefit	—	—	—	—	—	(6.3)	(6.3)
Interest expense, net of capitalized interest	—	—	—	—	—	7.5	7.5
Depreciation and amortization	14.8	5.1	3.6	2.1	0.4	0.7	26.7
EBITDA from continuing operations	(13.6)	38.0	(0.5)	4.5	(0.5)	(34.5)	(6.6)
Stock based compensation expense	0.2	0.1	0.1	—	—	2.0	2.4
Gain on sale or impairment of long lived assets	—	—	—	—	—	0.1	0.1
Investment income	—	—	—	—	—	(1.4)	(1.4)
Other operating credits and charges, net	—	—	—	—	—	11.6	11.6
Adjusted EBITDA from continuing operations	\$ (13.4)	\$ 38.1	\$ (0.4)	\$ 4.5	\$ (0.5)	\$ (22.2)	\$ 6.1

## Exhibit 99.3 Reconciliation of Adjusted income from continuing operations

	As reported Quarter Ended March 31, 2016	Adjustments	As adjusted Quarter Ended March 31, 2016	As reported Quarter Ended December 31, 2015	Adjustments	As adjusted Quarter Ended December 31, 2015	As reported Quarter Ended March 31, 2015	Adjustments	As adjusted Quarter Ended March 31, 2015
Net sales	\$ 504.6		\$ 504.6	\$ 462.9		\$ 462.9	\$ 471.7		\$ 471.7
Operating costs and expenses:									
Cost of sales	415.5		415.5	395.3		395.3	427.8		427.8
Depreciation and amortization	27.9		27.9	24.0		24.0	26.7		26.7
Selling and administrative	42.3		42.3	37.9		37.9	38.7		38.7
(Gain) loss on sale or impairment of long-lived assets, net	—		—	0.6	(0.6)	—	0.1	(0.1)	—
Other operating credits and charges, net	—		—	3.7	(3.7)	—	11.6	(11.6)	—
Total operating costs and expenses	485.7		485.7	461.5		457.2	504.9		493.2
Income (loss) from operations	18.9		18.9	1.4		5.7	(33.2)		(21.5)
Non-operating income (expense):									
Interest expense, net of capitalized interest	(8.0)		(8.0)	(8.1)		(8.1)	(7.5)		(7.5)
Investment income	1.8		1.8	1.5		1.5	1.4		1.4
Other non-operating items	0.5		0.5	0.2		0.2	(2.2)		(2.2)
Total non-operating income (expense)	(5.7)		(5.7)	(6.4)		(6.4)	(8.3)		(8.3)
Income (loss) before taxes and equity in income of unconsolidated affiliates	13.2		13.2	(5.0)		(0.7)	(41.5)		(29.8)
Provision (benefit) for income taxes	4.4	(4.4)	—	5.0	(5.0)	—	(6.3)	6.3	—
"Normalized" tax rate @ 35%	—	5.1	5.1	—	0.4	0.4	—	(10.2)	(10.2)
Equity in income of unconsolidated affiliates	(1.5)		(1.5)	(2.6)	0.7	(1.9)	(0.7)		(0.7)
Income (loss) from continuing operations	10.3		9.6	(7.4)		0.8	(34.5)		(18.9)
Income (loss) from discontinued operations before taxes	—		—	(0.3)		(0.3)	—		—
Provision (benefit) for income taxes	—		—	(0.1)		(0.1)	—		—
Income (loss) from discontinued operations	—		—	(0.2)		(0.2)	—		—
Net income (loss)	\$ 10.3		\$ 9.6	\$ (7.6)		\$ 0.6	\$ (34.5)		\$ (18.9)
Income (loss) per share of common stock:									
Net income (loss) per share - basic	\$ 0.07		\$ 0.07	\$ (0.05)		\$ 0.01	\$ (0.24)		\$ (0.13)
Net income (loss) per share - diluted	\$ 0.07		\$ 0.07	\$ (0.05)		\$ 0.01	\$ (0.24)		\$ (0.13)
Average shares of stock outstanding - basic	142.9		142.9	142.7		142.7	142.0		142.0
Average shares of stock outstanding - diluted	145.2		145.2	142.7		142.7	142.0		142.0