

PATTEE RUSSELL S
Form 4
February 25, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
PATTEE RUSSELL S

2. Issuer Name and Ticker or Trading Symbol
LOUISIANA-PACIFIC CORP
[LPX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Corporate Controller

C/O LOUISIANA-PACIFIC CORPORATION, 414 UNION STREET, SUITE 2000

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

NASHVILLE, TN 37219

(City) (State) (Zip)

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		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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	02/25/2005		M		5,183	A	\$ 8.1	8,166 ⁽¹⁾	D
Common Stock	02/25/2005		S		5,183	D	\$ 26.2006	2,983 ⁽¹⁾	D
Common Stock	02/25/2005		M		2,783	A	\$ 7.3	5,766 ⁽¹⁾	D
Common Stock	02/25/2005		S		2,783	D	\$ 26.2006	2,983 ⁽¹⁾	D
	02/25/2005		M		2,167	A	\$ 21.27	5,150 ⁽¹⁾	D

Common
Stock

Common Stock 02/25/2005 S 2,167 D \$ 26.2006 2,983 (1) D

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

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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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) <u>(2)</u>	\$ 8.1	02/25/2005		M	5,183	01/25/2005 ⁽³⁾	01/25/2012	Common Stock	5,183
Stock Option (Right to Buy) <u>(2)</u>	\$ 7.3	02/25/2005		M	2,783	08/08/1988 ⁽⁴⁾	02/01/2013	Common Stock	10,566
Stock Option (Right to Buy) <u>(2)</u>	\$ 21.27	02/25/2005		M	2,167	01/31/2005 ⁽⁵⁾	01/31/2014	Common Stock	6,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PATTEE RUSSELL S C/O LOUISIANA-PACIFIC CORPORATION 414 UNION STREET, SUITE 2000 NASHVILLE, TN 37219			Corporate Controller	

Signatures

/s/ Anton C. Kirchhof, Attorney-in-fact for Russell S.
Pattee

02/25/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Reporting person, whose title is Corporate Controller, Assistant Treasurer and who has been designated as the Principal Accounting Officer, also indirectly holds 252 shares in the Louisiana-Pacific Salaried 401(k) and Profit Sharing Plan (by Trust).
- (2) Represents stock option granted pursuant to the Louisiana-Pacific Corporation 1997 Incentive Stock Award Plan.
- (3) Remaining unexercised options vest on this date.
- (4) Remaining unexercised options vest on 2/1/05 (2,783 shares) and 2/1/06 (7,783 shares).
- (5) Options vest in three equal annual installments, with the first installment vesting on this date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.