DUNHAM ARCHIE W

Form 4 June 10, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * DUNHAM ARCHIE W			2. Issuer Name and Ticker or Trading Symbol LOUISIANA-PACIFIC CORP [LPX]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
				3. Date of Earliest Transaction (Month/Day/Year) 06/10/2005				X Director 10% Owner Officer (give title below) Other (specify below)			
NASHVILI	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	r) Execution	emed on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securi on(A) or Do (Instr. 3,	ispose	d of (D)	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)	
Common Stock	06/10/2005			M	900	A	\$ 13.69	10,538,825 (1)	D		
Common Stock	06/10/2005			S	900	D	\$ 23.65	9,638,825 (1)	D		

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

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23.65

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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. Transactic Code (Instr. 8)	5. Number on f 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) (2)	\$ 13.69	06/10/2005		M	900	06/05/2005(3)	09/05/2013	Common Stock	3,600

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
DUNHAM ARCHIE W						
C/O LOUISIANA-PACIFIC CORPORATION	X					
414 UNION STREET, SUITE 2000	Λ					
NASHVILLE, TN 37219						

Signatures

/s/ Anton C. Kirchhof, Attorney-in-fact for Archie W. 06/10/2005 Dunham

**Signature of Reporting Person

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).
- Includes 7,914 unvested restricted shares issued pursuant to the 2000 Non-Employee Director Restricted Stock Plan that will vest on

Date

- (1) 5/1/06 (1,600 shares), 5/1/07 (1,764 shares), 5/1/08 (2,494 shares), 5/1/09 (830 shares), and 5/1/10 (1,226 shares). Also includes dividend reinvestment shares exempt under Rule 16a-11.
- (2) Represents option granted pursuant to the Louisiana-Pacific Corporation 1992 Non-Employee Director Stock Option Plan.
- (3) Remaining options vest in four equal quarterly 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.

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