

LOUISIANA-PACIFIC CORP
 Form 4
 March 14, 2006

FORM 4

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

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).

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 *
 Stanton Harold N

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)
 03/13/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Specialty Products & Sale

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount				
Common Stock	03/13/2006		M		14,416	A \$ 8.1	38,117	D	
Common Stock	03/13/2006		S		14,416	D \$ 25.9157	23,701	D	
Common Stock	03/13/2006		M		33,800	A \$ 7.3	57,501	D	
Common Stock	03/13/2006		S		33,800	D \$ 25.9157	23,701	D	
	03/13/2006		M		8,200	A \$ 21.27	31,901	D	

Common
Stock

Common Stock	03/13/2006	S	8,200	D	\$ 25.9157	23,701	D
Common Stock	03/13/2006	S	7,451	D	\$ 25.9157	16,250	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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 7.3	03/13/2006		M	33,800	02/01/2004 ⁽¹⁾ 02/01/2013	Common Stock
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 8.1	03/13/2006		M	14,416	02/25/2003 ⁽¹⁾ 01/25/2012	Common Stock
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 21.27	03/13/2006		M	8,200	01/31/2005 ⁽¹⁾ 01/31/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stanton Harold N LOUISIANA-PACIFIC CORPORATION			EVP, Specialty Products & Sale	

414 UNION STREET, SUITE 2000
NASHVILLE, TN 37219

Signatures

/s/ Anton C. Kirchof, Attorney-in Fact for Harold N.
Stanton

03/14/2006

__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) Represents stock option granted pursuant to the Louisiana Pacific Corporation 1997 Incentive Stock Award Plan. Options vest in three equal 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.
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