

[20264001]

Fibreboard Corp. said it completed the previously reported sale of approximately 27,500 acres of timberland near Truckee, Calif., to closely held Sierra Pacific Industries Corp., Arcata, Calif., for \$ 32.5 million.

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The lumber, insulation and fireproofing concern said the transaction, which includes a swap of other timber interests, would result in a \$ 13.5 million after-tax gain, to be recorded in the fourth quarter.