FARACI JOHN V Form 4

November 09, 2004

subject to

Section 16.

Form 4 or

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 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. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

FARACI JOHN V

2. Issuer Name and Ticker or Trading

Symbol

INTERNATIONAL PAPER CO

3. Date of Earliest Transaction

/NEW/[IP]

(Last) (First) (Middle)

(Month/Day/Year) 11/08/2004

C/O INTERNATIONAL PAPER, 400 ATLANTIC STREET

(Street)

Filed(Month/Day/Year)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman and CEO

STAMFORD, CT 06921

(State) (Zip) (City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

_X__ Director

X_ Officer (give title

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

Derivative

Conversion

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

(A)

or

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4) (Instr. 4)

Ownership

10% Owner

Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of

5. 6. Date Exercisable and (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date**

7. Title and Amount of 8. Price o Underlying Securities Derivativ

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securitie Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	s I	Year)	(Instr. 3 and 4	4)	Security (Instr. 5)
				Code V	(A) (D)) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	(3)	11/08/2004		A	25 (1)	(2)	(2)	Common Stock	25 (1)	\$ 40.12

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
FARACI JOHN V C/O INTERNATIONAL PAPER 400 ATLANTIC STREET	X		Chairman and CEO				
STAMFORD CT 06921							

Signatures

Beth Murphree, Attorney-in-Fact for John V. 11/09/2004 Faraci

> **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) Share numbers are rounded.
- (2) Amounts deferred pursuant to the IP Deferred Compensation Savings Plan.

Investments in the SSP (International Paper Salaried Savings Plan) and DCSP (International Paper Deferred Compensation Savings Plan) (3) are in a unitized fund of shares and cash. The investment in the DCSP operates similar to the SSP company stock fund, and the number of

units will vary as the price of the Issuer's common stock varies.

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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