

INTERNATIONAL PAPER CO /NEW/

Form 4

December 03, 2004

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GRILLET ROBERT**

(Last) (First) (Middle)

**C/O INTERNATIONAL  
PAPER, 400 ATLANTIC STREET**

(Street)

STAMFORD, CT 06921

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**INTERNATIONAL PAPER CO  
/NEW/ [IP]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/02/2004**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
VP of Finance and Controller

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

**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 (Instr. 8)	4. Securities Acquired 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)
Common Stock	12/02/2004		M	1,900	A \$ 38.875	30,019 <sup>(1)</sup>	D
Common Stock	12/02/2004		S	1,500	D \$ 42.13	28,519 <sup>(1)</sup>	D
Common Stock	12/02/2004		S	400	D \$ 42.14	28,119 <sup>(1)</sup>	D
Common Stock						3,993 <sup>(1)</sup> <sup>(2)</sup>	I By SSP

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 38.875	12/02/2004		M	1,900	01/10/1997 01/10/2005	Common Stock	1,900
Employee Stock Option (right to buy)	\$ 42.13	12/02/2004		A	1,500	12/02/2004 01/10/2005	Common Stock	1,500
Employee Stock Option (right to buy)	\$ 42.14	12/02/2004		A	400	12/02/2004 01/10/2005	Common Stock	400

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GRILLET ROBERT C/O INTERNATIONAL PAPER 400 ATLANTIC STREET STAMFORD, CT 06921	VP of Finance and Controller

## Signatures

Beth Murphree, Attorney-in-fact for Robert J.  
Grillet

12/03/2004

\*\*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) Investments in the SSP (International Paper Salaried Savings Plan) and DCSP (International Paper Deferred Compensation Savings Plan) 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. The information on the SSP is based on a plan statement as of October 31, 2004.

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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