## FARACI JOHN V Form 4

March 27, 2003

| March 27, 20  |                        |   |   |   |  |         |                    |   |  |  |   |  |  |
|---|------------------------|---|---|---|--|---------|--------------------|---|--|--|---|--|--|
| FORM  | NITED STAT             | N   | OMB APPROVAL  |   |  |         |                    |   |  |  |   |  |  |
| 4   | STATEMEN'              | Wa<br>T OF CHAI   |   | OMB APPROVAL  |  |         |                    |   |  |  |   |  |  |
| Check this<br>box if no<br>longer<br>subject to<br>Section 16.<br>Form 4 or<br>o Form 5<br>obligations<br>may<br>continue.<br>See<br>Instruction<br>1(b). | Section                | n 17(a) of the Pul  | blic Utility I  | e Securities Excha<br>Holding Company<br>ent Company Ac             | Act of 19                              |         | Expires<br>Estimat | OMB Number: 3235-0287<br>Expires: January 31, 2005<br>Estimated average burden<br>hours per response0.5 |  |  |   |  |  |
| (Print or Type<br>Responses)  |                        |   |   |   |  |         |                    |   |  |  |   |  |  |
| 1. Name and Add   | ress of Reporting Pers | <ol> <li>Issuer Name and Ticker or Trading Symbol</li> <li>International Paper Company: IP</li> </ol> |   |   |  |         |                    |   | <ul> <li>x Director</li> <li>x Director</li> <li>x 0 10% Owner</li> </ul>  |  |   |  |  |
| Faraci<br>(Last)<br>c/o International   |                        | V.<br>(Middle)  |   |   |  |         |                    |   | x Officer o Other (specify below)<br>(give title below)<br>President   |  |   |  |  |
| 400 Atlantic Stre   | (Street)               | 0(021   |   |   |  |         |                    |   | , DateIndividual or Joint/Group Filing<br>th/Da <b>yCheat</b> ) Applicable Line)<br>x Form filed by One Reporting Person<br>o Form filed by More than One Reporting Person |  |   |  |  |
| Stamford<br>(City)  | CT<br>(State)          | 06921<br>(Zip)  | Table I Non-Derivative Securities Acquired, Disposed of, or Ber |   |  |         |                    |   |  |  | ally Owned  |  |  |
| 1. Title of Security<br>(Instr. 3)  | 1                      |   | 2. Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year)         | 2A. Deemed<br>Execution<br>Date, if any<br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code<br>(Instr. | 8)<br>V |                    | posec<br>3, 4 a<br>(A)  | l of (D)   | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Owner-<br>ship<br>Form:<br>Direct<br>(D) or<br>Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Owner-<br>ship<br>(Instr. 4) |  |
|   |                        |   |   |   |  |         |                    |   |  |  |   |  |  |
|   |                        |   |   |   |  |         |                    |   |  |  |   |  |  |
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|   |                        |   |   |   |  |         |                    |   |  |  |   |  |  |

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

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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 control number.

## FORM 4 (continued)

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

| 1. Title of Derivative<br>Security<br>(Instr. 3) | 2. Conver-<br>sion or<br>Exercise<br>Price of<br>Deri-<br>vative<br>Security | 3. Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | Execution<br>Date, if | 4. Trans-<br>action<br>Code<br>(Instr. 8) |   | ative Se<br>Acquire<br>Dispose |     | 6f Date Exer<br>cur <b>atic</b> Expira<br>1 (Date<br>1 of ND the<br>4 and 5) | ation              | 7. Title and<br>Underlyir<br>(Instr. 3 a | g Securities                     |               | 9. Number<br>of Deriv-<br>ative<br>Securities<br>Bene-                          | 10. Owne<br>ship<br>Form<br>Deriv-<br>ative            |
|--|--|---|-----------------------|---|---|--------------------------------|-----|--|--------------------|--|----------------------------------|---------------|---|--|
|  |  |   |                       | Code                                      | v | (A)                            | (D) | Date<br>Exercisable  | Expiration<br>Date | Title                                    | Amount or<br>Number of<br>Shares | (Instr.<br>5) | ficially<br>Owned<br>Following<br>Reported<br>Trans-<br>action(s)<br>(Instr. 4) | Securi<br>Direct<br>(D) or<br>Indire<br>(I)<br>(Instr. |
| Common Stock                                     |  | 3/25/03   |                       | А   |   | 18(1)                          |     |  |                    | Common<br>Stock                          | 18(1)                            | \$36.49       | 3,928(1)(2)   | Ι  |
|  |  |   |                       |   |   |                                |     |  |                    |  |                                  |               |   |  |
|  |  |   |                       |   |   |                                |     |  |                    |  |                                  |               |   |  |
|  |  |   |                       |   |   |                                |     |  |                    |  |                                  |               |   |  |
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|  |  |   |                       |   |   |                                |     |  |                    |  |                                  |               |   |  |

Explanation of Responses:

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.

/s/ Rebecca Bouldien

\*\* Signature of Reporting Person By: Rebecca Bouldien, Attorney-in-Fact for John V. Faraci March 27, 2003

Date

 \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 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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