

INTERNATIONAL PAPER CO /NEW/  
Form 4  
June 11, 2007

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
FARACI JOHN V

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/07/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

C/O INTERNATIONAL PAPER COMPANY, 6400 POPLAR AVENUE

(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

MEMPHIS, TN 38197

(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 (Instr. 8)	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 or (D) Price					
Common Stock	06/07/2007		I		16,563 <u>(1)</u> <u>(2)</u>	D	\$ 38.87	0	I	By SSP
Common Stock								851,389 <u>(1)</u>	D	
Common Stock								87,126	I	By Spouse
Common Stock								900	I	By Daughter

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 of Underlying Securities (Instr. 3 and 4)	8. P	
					Code	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Units	(3)	06/07/2007		I	13,327 (1) (3)	(3)	(3)	Common Stock	13,327 (1) (3)

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

FARACI JOHN V  
C/O INTERNATIONAL PAPER COMPANY  
6400 POPLAR AVENUE  
MEMPHIS, TN 38197

X

Chairman and CEO

## Signatures

Rebecca A. Bouldien, Attorney-in-Fact for John V. Faraci

06/11/2007

\_\_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) Represents transfers out of company stock in the International Paper Salaried Savings Plan.

(3) Represents transfers out of common stock units held in the non-funded International Paper Company Deferred Compensation Savings Plan (DCSP).

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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