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INTERNATIONAL PAPER CO /NEW/
Form 8-K
October 17, 2001

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

October 17, 2001

Date of Report (Date of earliest event reported)

INTERNATIONAL PAPER COMPANY

(Exact name of Registrant as Specified in Its charter)

NEW YORK

(State or Other Jurisdiction of Incorporation)

1-3157

13-0872805

Commission File Number

(IRS Employer Identification No.)

400 Atlantic Street, Stamford, Connecticut

06921

(Address of Principal Executive Offices)

(Zip Code)

203-541-8000

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

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Item 1. CHANGES IN CONTROL OF REGISTRANT.

N/A

Item 2. ACQUISITION OR DISPOSITION OF ASSETS.

N/A

Item. 3. BANKRUPTCY OR RECEIVERSHIP.

N/A

Item 4. CHANGES IN REGISTRANT'S DIRECTORS.

N/A

Item 5. OTHER EVENTS.

The company today reported third-quarter 2001 earnings of \$68 million (\$0.14 per share) before special items, compared with \$260 million (\$0.53 per share) in the third quarter 2000 and \$64 million (\$0.13 per share) in the second quarter 2001. All figures are before special and extraordinary items.

Special items in the third quarter 2001 earnings statement include a gain of \$215 million before taxes on the sale of the Curtis/Palmer hydroelectric facility and charges in the amount of \$649 million before taxes in connection with facility and business rationalizations, an increase in litigation related reserves, and disposition and impairment losses on assets of businesses held for sale.

After special items, the company reported a third-quarter 2001 net loss of \$275 million (\$0.57 per share), compared with a net loss of \$135 million (\$0.38 per share) in the third quarter 2000 after special and extraordinary items. In the second quarter of 2001, the company reported a net loss of \$313 million (\$0.65 per share) after special items.

Item 6. RESIGNATIONS OF REGISTRANT'S DIRECTORS.

N/A

Item 7. FINANCIAL STATEMENTS AND EXHIBITS.

(99.1) Press release issued by International Paper dated October 17, 2001 announcing third quarter earnings.

Item 8. CHANGE IN FISCAL YEAR.

N/A

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Item 9. REGULATION FD DISCLOSURE.

N/A

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INTERNATIONAL PAPER COMPANY

(Registrant)

Dated: October 17, 2001
Stamford, Connecticut

By /s/ Carol M. Samalin

Carol M. Samalin
Assistant Secretary

STATEMENT OF DIFFERENCES

The service mark symbol shall be expressed as.....'sm'