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INTERNATIONAL PAPER CO /NEW/

Form 4

March 03, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

obligations

1(b).

(Last)

Security

(Instr. 3)

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 *

(First)

EATON ROBERT J

2. Issuer Name and Ticker or Trading

Symbol

INTERNATIONAL PAPER CO

/NEW/[IP]

5. Relationship of Reporting Person(s) to

Issuer

(Month/Day/Year) 02/09/2005

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify below)

C/O INTERNATIONAL PAPER, 400 ATLANTIC STREET

(Street)

(Middle)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

(Instr. 4)

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

STAMFORD, CT 06921

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities

(Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

(A)

or

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

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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 Derivative (Month/Day/Year) Execution Date, if Transaction of Conversion

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price Underlying Securities Derivati

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, and 5)	es d d	(Month/Day/Year)		(Instr. 3 and 4)		Security (Instr. 5)
				Code V	(A) (E		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	\$ 0	02/09/2005		D	31 (2		(2)	(2)	Common Stock Units	316 (2)	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
EATON ROBERT J C/O INTERNATIONAL PAPER 400 ATLANTIC STREET STAMFORD, CT 06921	X						

Signatures

Beth Murphree, Attorney-in-Fact for Robert J. Eaton 03/03/2005

**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) The securities reported are deferred pursuant to the Deferred Compensation Plan for Non-Employee Directors.

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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