

FORM
4

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	☐
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(Print or Type Responses)

[illegible]

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

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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 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)		6. Date Exercisable or Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock Units		1/1/03		A		300(2)				Common Stock Units	300(2)		14,405(1)(2)	I

Explanation of Responses:

- Share numbers are rounded.
- The securities reported relate to securities obtained and owned in connection with the Deferred Compensation Plan for Non-Employee Directors.

/s/ John E. Walendzik

January 3, 2003

** Signature of Reporting Person

Date

By: John E. Walendzik,
Attorney-in-Fact for
Patrick F. Noonan

** 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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Power Of Attorney

KNOW ALL MEN BY THESE PRESENTS, that I, PATRICK F. NOONAN, a director of International Paper Company ("International Paper"), have made, constituted and appointed, and by these presents do make, constitute and appoint, each of the persons, or any of them, named by International Paper as SEC Coordinating Officer and Assistant SEC Coordinating Officer, as such persons are designated and certified by the Secretary or Assistant Secretary of International Paper as such and copy of whose signatures is included in said certification, as my true and lawful attorney for the purpose of executing, delivering, recording, filing, electronically or otherwise, attesting, or otherwise acting with regards to Forms 3, 4 and 5, or any other forms, amendments or documents described in or relating to the rules promulgated under Section 16 of the Securities Exchange Act of 1934, as amended, giving and granting unto said attorney, the full power and authority to do and perform each and every act and thing whatsoever requisite and appropriate in connection with the power of attorney.

IN WITNESS WHEREOF, I have hereunto set my hand this 8th day of October, 2002.

/s/ Patrick F. Noonan

Patrick F. Noonan

ACKNOWLEDGEMENT

STATE OF)
CONNECTICUT)
) ss:
COUNTY OF)
FAIRFIELD)

On this 8th day of October, 2002, before me personally came Patrick F. Noonan, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he executed the same.

/s/ Carol M. Samalin

Notary Public

CAROL M. SAMALIN
NOTARY PUBLIC
MY COMMISSION EXPIRES JULY 31,
2006

**INTERNATIONAL PAPER COMPANY
SECRETARY'S CERTIFICATE**

I, Barbara L. Smithers, duly elected Corporate Secretary of International Paper Company, a New York corporation, do hereby certify that the following persons have been designated by me as SEC Coordinating Officer and Assistant Coordinating Officers to act as true and lawful attorneys for the purpose of executing, delivering, recording, filing, electronically or otherwise, attesting or otherwise acting with regards to Forms 3, 4 and 5, or any other forms, amendments or documents described in or relating to the rules promulgated under Section 16 of the Securities Exchange Act of 1934, as amended:

SEC Coordinating Officer:

John Walendzik /s/ John Walendzik

Assistant SEC Coordinating Officers:

Rebecca Bouldien /s/ Rebecca Bouldien

Carol M. Samalin /s/ Carol M. Samalin

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal this 9th day of October, 2002.

/s/ Barbara L. Smithers

Barbara L. Smithers
Vice President and Corporate Secretary