Nicholls Timothy S Form 4 May 12, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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

1(b).

Common

Common

Stock

Stock

05/10/2011

(Print or Type Responses)

1. Name and Address of Reporting Person * Nicholls Timothy S			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) C/O INTERNATIONAL PAPER COMPANY, 6400 POPLAR AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 05/10/2011					Director 10% Owner _X_ Officer (give title Other (specify below) SVP and CFO			
(Street) MEMPHIS, TN 38197			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 Person			
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Securiti	es Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Execution Date, if		4. Securities Acquired (A sactiomr Disposed of (D) e (Instr. 3, 4 and 5) r. 8) (A) or e V Amount (D) Price			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)	

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

 $S^{(1)}$

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

253,614 (3)

102

D

I

\$

(2)

32.3481

13,000 D

By Ssp

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	TT:41	or		
						Exercisable	Date	Title	Number		
				G 1 17	(1) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Nicholls Timothy S C/O INTERNATIONAL PAPER COMPANY 6400 POPLAR AVENUE MEMPHIS, TN 38197

SVP and CFO

Signatures

/s/ Erin E. Raccah, Attorney-in-Fact for Tim S. Nicholls

05/12/2011

Date

**Signature of Reporting Person

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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person commencing May 10, 2011.
- Represents the weighted average price for 13,000 shares sold within the range of \$32.2900 to \$32.3900. Information regarding the number of shares sold at each separate price will be made available from the reporting person upon request by the SEC, the issuer or its shareowners.
- (3) Share numbers are rounded.

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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