FARACI JOHN V Form 4

December 14, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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

Washington, D.C. 20549

Form 5 obligations may continue.

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 See Instruction

1(b).

(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

(Check all applicable)

5. Relationship of Reporting Person(s) to

/NEW/[IP]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

12/13/2004

_X__ Director 10% Owner Other (specify

Chairman and CEO

X_ Officer (give title below)

C/O INTERNATIONAL PAPER, 400 ATLANTIC STREET

(Street)

4. If Amendment, Date Original

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

Issuer

STAMFORD, CT 06921

(State) (Zip) (City)

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

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Reported

Transaction(s)

(Instr. 3 and 4)

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

(A) or

Code V Amount (D) Price

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 TransactionNumber Conversion

5.

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price o Underlying Securities Derivativ

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		/Year)	(Instr. 3 and 4)		Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Units	(3)	12/13/2004		A	24 (1)	(2)	(2)	Common Stock	24 (1)	\$ 40.75

Reporting Owners

Reporting Owner Name / Address	Relationships						
Transfer de la companya de la compan	Director	10% Owner	Officer	Other			
FARACI JOHN V C/O INTERNATIONAL PAPER 400 ATLANTIC STREET STAMFORD, CT 06921	X		Chairman and CEO				

Signatures

Beth Murphree, Attorney-in-Fact for John V. Faraci 12/14/2004

**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.

a currently valid OMB number.

(2) Amounts deferred pursuant to the IP Deferred Compensation Savings Plan.

Investments in the SSP (International Paper Salaried Savings Plan) and DCSP (International Paper Deferred Compensation Savings Plan) are in a unitized fund of shares and cash. The investment in the DCSP operates similar to the SSP company stock fund, and the number of

units will vary as the price of the Issuer's common stock varies.

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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