GRILLET ROBERT

Form 4

December 11, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

burden hours per

response...

Estimated average

Check this box if no longer subject to Section 16. Form 4 or

Form 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).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

GRILLET ROBERT

INTERNATIONAL PAPER CO

(Check all applicable)

VP - Finance and Controller

/NEW/[IP]

(Month/Day/Year)

12/07/2007

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

Director X_ Officer (give title below)

10% Owner Other (specify

C/O INTERNATIONAL PAPER COMPANY, 6400 POPLAR

(Street)

AVENUE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

3.

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

MEMPHIS, TN 38197

(City) (State)

(Zip)

(Middle)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

4. Securities

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s)

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

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

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 number.

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

Edgar Filing: GRILLET ROBERT - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.		6. Date Exer	cisable and	7. Title and A	Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	ionNum	mber Expiration Date			Underlying Securities		Derivative
Security	or Exercise		any	Code	of		(Month/Day	/Year)	(Instr. 3 and	4)	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Deri	vative	•				(Instr. 5)
	Derivative				Secu	rities					
	Security				Acqı	aired					
					(A) (or					
					Disp	osed					
					of (E))					
					(Inst	r. 3,					
					4, and 5)						
				Code V	(A)	(D)	Date	Expiration	Title	Amount	
					()	(-)	Exercisable	Date		or	
							2.10101341010	200		Number	
										of	
										Shares	
										5111105	
Common					10				C		
Stock	<u>(1)</u>	12/07/2007		A	19		<u>(1)</u>	(1)	Common	19 (2)	\$ 34.15
Units		12, 3.72007			(2)		_	_	Stock		Ψ υ πτε
Omts											

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
GRILLET ROBERT							
C/O INTERNATIONAL PAPER COMPANY			VP - Finance				
6400 POPLAR AVENUE			and Controller				
MEMPHIS, TN 38197							

Signatures

Rebecca A. Bouldien, Attorney-in-Fact for Robert J.

Grillet

12/11/2007

**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).
- Common stock units (units) held in the non-funded International Paper Company Deferred Compensation Savings Plan (DCSP)

 represent one share of International Paper common stock. The number of units will vary as the price of the issuer's common stock varies. The units will be settled in cash upon termination of employment.
- (2) 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.

Reporting Owners 2