

Nicholls Timothy S  
 Form 4  
 February 11, 2009

**FORM 4**

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

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).

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

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

(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)  
 02/09/2009

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP and CFO

(Street)  
 MEMPHIS, TN 38197

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
Common Stock	02/09/2009		A <sup>(1)</sup>	7,041 (2)	A \$ 8 154,228 <sup>(2)</sup> <sup>(3)</sup>	D	
Common Stock	02/09/2009		D <sup>(4)</sup>	9,692	D \$ 8 145,742 <sup>(2)</sup>	D	
Common Stock					7,849 <sup>(2)</sup> <sup>(5)</sup>	I	By Ssp

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (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)

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) (Instr. 3, 4, and 5)	6. Date Exercisable and 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 Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of 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

02/11/2009

\*\*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) Represents additional shares acquired under 2006-2008 Performance Share Plan (PSP) based on actual corporate achievement against pre-established performance objectives over target shares reported at the time of grant.
- (2) Share numbers are rounded.
- (3) Includes 603 shares received by the reporting person as dividends from the issuer during 2008 that were omitted from one Form 4 previously filed by the reporting person.
- (4) Represents shares withheld from the PSP award for the payment of tax liability.
- (5) Represents shares of International Paper common stock held through the International Paper Salaried Savings Plan (SSP). This information is based on a plan statement as of November 30, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: Nicholls Timothy S - Form 4

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