

INTERNATIONAL PAPER CO /NEW/

Form 8-K

April 05, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: April 5, 2005

Date of Earliest Event Reported: March 30, 2005

INTERNATIONAL PAPER COMPANY

(Exact name of registrant as specified in its charter)

NEW YORK
(State or other jurisdiction
of incorporation)

1-3157
(Commission File Number)

13-0872805
(IRS Employer
Identification No.)

400 Atlantic Street

Stamford, Connecticut 06921

(Address and zip code of principal executive offices)

(203) 541-8000

(Registrant's telephone number, including area code)

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N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On March 30, 2005, the Company entered into a definitive agreement to sell its Fine Papers Business to Mohawk Paper Mills Inc. The Company expects to close the transaction early in the second quarter of 2005, subject to various closing conditions. Our preliminary estimate of the pre-tax loss on the sale is approximately \$25 million. The actual amount is dependent on the completion of accounting analysis and review procedures relating to the transaction.

A copy of the Company's press release relating to the transaction is included as Exhibit 99.1 to this report and is incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS, FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits

Exhibit 10.1 Purchase Agreement by and between International Paper Company and Mohawk Paper Mills, Inc. dated as of March 30, 2005.

Exhibit 99.1 Press Release of International Paper Company dated March 31, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INTERNATIONAL PAPER COMPANY
(Registrant)

By: /s/ ANDREA L. DULBERG
Name: **Andrea L. Dulberg**
Title: **Assistant Secretary**

Date: April 5, 2005

EXHIBIT INDEX

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