

SMITH MAURA A  
Form 4  
February 09, 2011

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SMITH MAURA A

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)  
02/07/2011

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
SVP, General Counsel & Sec'y

(Street)  
MEMPHIS, TN 38197

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  
Person

(City) (State) (Zip)

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |
| Common<br>Stock                       | 02/07/2011                              |                                                             | S                                    |                                                                         | 15,078                                                                                                             | D                                                                       | \$<br>29.51<br>(1)                                                |
| Common<br>Stock                       | 02/07/2011                              |                                                             | A <sup>(3)</sup>                     |                                                                         | 4,185.216                                                                                                          | A                                                                       | \$<br>29.22                                                       |
| Common<br>Stock                       | 02/07/2011                              |                                                             | F <sup>(4)</sup>                     |                                                                         | 24,901                                                                                                             | D                                                                       | \$<br>29.22                                                       |
| Common<br>Stock                       | 02/07/2011                              |                                                             | A                                    |                                                                         | 6,500                                                                                                              | A                                                                       | \$<br>29.22                                                       |

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Common  
Stock

3,552 <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 required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                              | Relationships                         |
|---------------------------------------------------------------------------------------------|---------------------------------------|
|                                                                                             | Director 10% Owner Officer Other      |
| SMITH MAURA A<br>C/O INTERNATIONAL PAPER COMPANY<br>6400 POPLAR AVENUE<br>MEMPHIS, TN 38197 | SVP,<br>General<br>Counsel &<br>Sec'y |

## Signatures

/s/ Erin E. Raccah, Attorney-in-Fact for Maura A.  
Smith

02/09/2011

                    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).

- Represents the weighted average price for 15,078 shares sold within the range of \$29.50 to \$29.5125. Information regarding the number
- (1) 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.
- (2) Share numbers are rounded.

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- (3) Represents additional shares acquired under the 2008-2010 Performance Share Plan ("PSP") based on actual corporate achievement against pre-established performance objectives over target shares reported at the time of grant.
- (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 January 31, 2011.

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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