

INTERNATIONAL PAPER CO /NEW/  
Form 3  
July 18, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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)

|  |   |  |   |   |
|--|---|--|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Nicholls Timothy S</p> <p>(Last) (First) (Middle)</p> <p>C/O INTERNATIONAL PAPER COMPANY,Â 6400 POPLAR AVENUE</p> <p>(Street)</p> <p>MEMPHIS,Â TNÂ 38197</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>07/10/2007</p> | <p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p>INTERNATIONAL PAPER CO /NEW/ [IP]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Vice President - Finance</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> |
|  |   |  | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>  |   |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 52,624 <sup>(1)</sup>                                    | D   | Â  |
| Common Stock                       | 6,111 <sup>(1)</sup> <sup>(2)</sup>                      | I   | By SSP   |

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

SEC 1473 (7-02)

**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.**

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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|                                       | Date Exercisable | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 5) | (Instr. 5) |
|---------------------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|---|------------|
| Employee Stock Options (right to buy) | 01/11/2002       | 01/11/2010      | Common Stock        | 3,300                      | \$ 58.5                      | D   | Â          |
| Employee Stock Options (right to buy) | 04/10/2003       | 04/10/2011      | Common Stock        | 2,500                      | \$ 35.05                     | D   | Â          |
| Employee Stock Options (right to buy) | 10/09/2003       | 10/09/2011      | Common Stock        | 2,500                      | \$ 35                        | D   | Â          |
| Employee Stock Options (right to buy) | 04/09/2004       | 04/09/2012      | Common Stock        | 5,375                      | \$ 41.4                      | D   | Â          |
| Employee Stock Options (right to buy) | 07/12/2005       | 10/14/2013      | Common Stock        | 9,000                      | \$ 39.14                     | D   | Â          |
| Common Stock Units                    | Â (3)            | Â (3)           | Common Stock        | 3,159 (1)                  | \$ 0 (3)                     | I   | By DCSP    |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| Nicholls Timothy S<br>C/O INTERNATIONAL PAPER COMPANY<br>6400 POPLAR AVENUE<br>MEMPHIS, TN 38197 | Â             | Â         | Â Vice President - Finance | Â     |

## Signatures

Rebecca A. Bouldien, Attorney-in-fact for Timothy S. Nicholls

07/18/2007

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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.
- (2) 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 July 8, 2007.
- (3) Common stock units (units) held in the non-qualified International Paper Company Deferred Compensation Savings Plan (DCSP) represent one share of International Paper common stock. DCSP units shown reflect the reporting person's balance as of July 8, 2007. 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.

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.