

INTERNATIONAL PAPER CO /NEW/  
 Form 4  
 January 14, 2003

<b>FORM</b>  <b>4</b>	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549  <b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>  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 Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response.....0.5
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).		
(Print or Type Responses)		

1. Name and Address of Reporting Person*  Kennedy John R. (Last) (First) (Middle)  c/o International Paper Company 400 Atlantic Street (Street)  Stamford CT 06921 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol  International Paper Company: IP	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="radio"/> Director <input type="radio"/> 10% Owner <input type="radio"/> Officer <input checked="" type="radio"/> Other (specify below) (give title below)  <u>Former Director</u>
	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year  1/10/03
		5. If Amendment, Date of Original (Month/Day/Year) (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	1/10/03		S		8,850	D	\$36.50	1,250	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

**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 control number.**



FORM 4 (continued)

**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 or Disposed of (Instr. 3, 4 and 5)				6. Date Exercisable or 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 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security (Direct (D) or Indirect (I) (Instr. 4))
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					

Explanation of Responses:

/s/ John E. Walendzik

January 14, 2003

\*\* Signature of Reporting Person

Date

By: John E. Walendzik,  
Attorney-in-Fact for  
John R. Kennedy

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

**POWER OF ATTORNEY**

**KNOW ALL MEN BY THESE PRESENTS**, that I, JOHN R. KENNEDY, a former director of International Paper Company ("International Paper"), have made, constituted and appointed, and by these presents do make, constitute and appoint, each of the persons, or any of them, named by International Paper as SEC Coordinating Officer and Assistant SEC Coordinating Officer, as such persons are designated and certified by the Secretary or Assistant Secretary of International Paper as such and copy of whose signatures is included in said certification, as my true and lawful attorney for the purpose of executing, delivering, recording, filing, electronically or otherwise, attesting, or otherwise acting with regards to Forms 3, 4 and 5, or any other forms, amendments or documents described in or relating to the rules promulgated under Section 16 of the Securities Exchange Act of 1934, as amended, giving and granting unto said attorney, the full power and authority to do and perform each and every act and thing whatsoever requisite and appropriate in connection with the power of attorney.

**IN WITNESS WHEREOF**, I have hereunto set my hand this 2nd day of January, 2003.

/s/ John R. Kennedy

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JOHN R. KENNEDY

**ACKNOWLEDGEMENT**

STATE OF New Jersey     )  
  ) ss:  
COUNTY OF Bergen        )

On this 2nd day of January, 2003, before me personally came John R. Kennedy, to me known to be the individual described in and who executed the foregoing instrument and acknowledged that he executed the same.

/s/ Mary Ann Penque

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Notary Public

Mary Ann Penque  
Notary Public of New Jersey  
My Commission Expires April 7, 2004

**INTERNATIONAL PAPER COMPANY  
SECRETARY'S CERTIFICATE**

I, Barbara L. Smithers, duly elected Corporate Secretary of International Paper Company, a New York corporation, do hereby certify that the following persons have been designated by me as SEC Coordinating Officer and Assistant Coordinating Officers to act as true and lawful attorneys for the purpose of executing, delivering, recording, filing, electronically or otherwise, attesting or otherwise acting with regards to Forms 3, 4 and 5, or any other forms, amendments or documents described in or relating to the rules promulgated under Section 16 of the Securities Exchange Act of 1934, as amended:

**SEC Coordinating Officer:**

**John Walenzik**                    /s/ John Walenzik  
\_\_\_\_\_

**Assistant SEC Coordinating Officers:**

**Rebecca Bouldien**                /s/ Rebecca Bouldien  
\_\_\_\_\_

**Carol M. Samalin**                /s/ Carol M. Samalin  
\_\_\_\_\_

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal this 9th day of October, 2002.

/s/ Barbara L. Smithers  
\_\_\_\_\_  
Barbara L. Smithers  
Vice President and Corporate Secretary