BRAFFORD WAYNE

Form 4

December 11, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

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Estimated average

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BRAFFORD WAYNE**

2. Issuer Name and Ticker or Trading

Symbol

INTERNATIONAL PAPER CO

/NEW/[IP]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

12/07/2007

Director X_ Officer (give title

10% Owner Other (specify

C/O INTERNATIONAL PAPER COMPANY, 6400 POPLAR **AVENUE**

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

6. Individual or Joint/Group Filing(Check

Senior Vice President

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

MEMPHIS, TN 38197

(City) (State) (Zip)

(Street)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

Code (Instr. 8)

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

(A)

Code V Amount (D) Price

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)

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| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exercisable and | | 7. Title and Amount of | | 8. Price of |
|-------------|--------------|---------------------|--------------------|---------------------|------------|-------------------------|------------|------------------------|----------|-------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | TransactionNumber E | | Expiration Date | | Underlying Securities | | Derivativ |
| Security | or Exercise | | any | Code | of | (Month/Day | /Year) | (Instr. 3 and | 4) | Security |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivativ | e | | | | (Instr. 5) |
| | Derivative | | | | Securities | S | | | | |
| | Security | | | | Acquired | | | | | |
| | | | | | (A) or | | | | | |
| | | | | | Disposed | | | | | |
| | | | | | of (D) | | | | | |
| | | | | | (Instr. 3, | | | | | |
| | | | | | 4, and 5) | | | | | |
| | | | | Code V | (A) (D) | Date | Expiration | Title | Amount | |
| | | | | | () (-) | Exercisable | | | or | |
| | | | | | | | | | Number | |
| | | | | | | | | | of | |
| | | | | | | | | | Shares | |
| | | | | | | | | | 22222 | |
| Common | | | | | 20 | | | Common | | |
| Stock | <u>(1)</u> | 12/07/2007 | | A | 29 | (1) | (1) | Common | 29 (2) | \$ 34.15 |
| Units | _ | , , - | | | (2) | _ | _ | Stock | - | , Jc |
| Omts | | | | | | | | | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRAFFORD WAYNE C/O INTERNATIONAL PAPER COMPANY 6400 POPLAR AVENUE MEMPHIS, TN 38197

Senior Vice President

Signatures

Rebecca A. Bouldien, Attorney-in-Fact for H. Wayne Brafford

12/11/2007

**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).
- Common stock units (units) held in the non-funded International Paper Company Deferred Compensation Savings Plan represent one
 (1) share of International Paper common stock. 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.
- (2) Share numbers are rounded.

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.

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