

INTERNATIONAL PAPER CO /NEW/
 Form 5
 January 28, 2003

FORM 5	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	OMB APPROVAL
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP 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 Number: 3235-0362 Expires: January 31, 2005 Estimated average burden hours per response.....1.0
<input type="checkbox"/> Form 3 Holdings Reported <input type="checkbox"/> Form 4 Transactions Reported		
(Print or Type Responses)		

1. Name and Address of Reporting Person* McClelland W. Craig (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 checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (specify below) (give title below)
	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year 12/2002
		5. If Amendment or Joint/Group Reporting Original (Month/Year)

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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Stock						24,664(1)(2)(3)	D	

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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.

