DILLON JOHN T Form 4 December 12, 2002

December	12, 2002											-		
FORM	UNITED STATE				NGE	CON	AMISSI	ON						
4	Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP								OMB APPROVAL					
Check this box if no longer subject to Section 16. Form 4 or o Form 5 obligations may continue. See Instruction 1(b).	Filed pur Section	suant to Section 17(a) of the Pu	16(a) of the blic Utility l	N BENEFIC	ange Act o Act of 19	OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response0.5								
(Print or Type Responses)														
1. Name and A	Address of Reporting Perso		ame and Ticker or onal Paper Compa		Symbo	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) x Director o 10% Owner								
Dillon	John	Τ.							x Officer o Other (specify below)					
(Last)	(First) nal Paper Company, 400 4	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)				tement for onth/Day/Ye 10/02	ar	(give title below) Chairman and Chief Executive Officer						
Stamford	(Street) CT							tt of of ndividual or Joint/Group Filing ay/ (Che ck Applicable Line) x Form filed by One Reporting Person o Form filed by More than One Reporting Person						
(City)	(State)	06921 (Zip)	Table I Non-Derivative Securities Acqui						ired, Disposed of, or Beneficially Owned					
1. Title of Security (Instr. 3)			2. Trans- action Date (Month/ Day/	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans- action Code (Instr.	4. Securities Ac or Disposed (Instr. 3, 4 ar 8)		es Ac	equired (A) 5. Amount of Securities		6. Owner- ship Form: Direct (D) or Indirect	 Nature of Indirect Beneficia Owner- ship (Instr. 4) 		
			Year)	T car)	Code	v	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	(11150.4)		
Common Stoc	k		1/1/02		А	V	50,000	Α						
Common Stoc			2/28/02		F	V	11,190(1)	D	\$40.35					
Common Stoc	k		4/15/02		G	V	537	D						
Common Stoc			12/10/02		Α		50,000	А		382,801(1)	D			
Common Stoc	k									24,704(1)(2)(3)	I	By SSP		
Common Stoc	k									1	I	By Spous		

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. Conver- sion or Exercise Price of Deri- vative Security	action Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)		ative Secur Acquired (of (DMonth/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		9. Number of Deriv- ative Securities Bene-	10. Ow shij For Der ativ
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	ficially Owned Following Reported Trans- action(s) (Instr. 4)	Sec Dir (D) Ind (I) (Ins
Stock Option (right to buy)	\$41.40	4/9/02		А	V	125,000		4/9/04	4/9/12	Common Stock	125,000	125,000	

Explanation of Responses:

1. Share numbers are rounded.

2. Investments in the SSP (International Paper Salaried Savings Plan) and DCSP (International Paper Deferred Compensation Savings Plan) are in a unitized fund of shares and cash. The investment in the DCSP operates similar to the SSP company stock fund, and the number of units will vary as the price of the Issuer's common stock varies.

3. Between January 1, 2002 and September 30, 2002, the reporting person acquired 608 shares of International Paper common stock under the SSP. The information in this report is based on a plan statement dated as of September 30, 2002.

/s/ John E. Walendzik

December 12, 2002

Date

** Signature of Reporting Person By: John E. Walendzik, Attorney-in-Fact for John T. Dillon

 ** 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.

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