INTERNATIONAL PAPER CO /NEW/

Form 4

January 14, 2003

| FORM' | washington, D.C. 20349 | | | | | | | | OMB APPROVAL | | | |
|---|-------------------------|--|---|-----------------------------------|----------------------------|--------|--------------------|---------------------------|---|--|--|--------------------|
| Check this box if no longer subject to Section 16. Form 4 or x Form 5 obligations may continue. See Instruction 1(b). | Filed pu Section | rsuant to Section n 17(a) of the Pu | n 16(a) of the Securities Exchange Act of 1934, ablic Utility Holding Company Act of 1935 or f the Investment Company Act of 1940 | | | | | | OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response | | | |
| Responses) | dress of Reporting Pers | son* | | ame and Ticker or | | Symbo | ol | | | ship of Reporting P | erson(s) to Is | suer |
| Kennedy | John | R. | Internation | onal Paper Compa | nny: IP | | | | o Director o 10% Owner o Officer x Other (specify below) | | | |
| , | | | Number of Reporting Person, if an entity | | | Мс | tement foonth/Day/ | | (give title below) | | | iciow) |
| 400 Atlantic Str | (Street) | 06921 | | | | | | | Da y(C'heak) A x Form f | al or Joint/Group Fi applicable Line) filed by One Repor filed by More than | ting Person | ng Person |
| (City) | (State) | (Zip) | | Table I Noi | n-Derivat | ive Se | curities A | Acqui | ired, Dispos | sed of, or Benefici | ally Owned | |
| 1. Title of Security (Instr. 3) | | action Date (Month/ | 2A. Deemed Execution Date, if any (Month/ | 3. Transaction Code (Instr. | or Dispose (Instr. 3, 4 | | posed | and 5) Beneficially Owned | | ship Form: Direct | 7. Nature of Indirect Beneficial Owner- | |
| | | | Day/ Year) | Day/ Year) | Code | V | Amount | (A) or (D) | Price | Following Reported Transaction(s) (Instr. 3 and 4) | (D) or Indirect (I) (Instr. 4) | ship (Instr. 4) |
| Common Stock | | | 1/10/03 | | S | | 8,850 | D | \$36.50 | 1,250 | D | |
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Deriva Security (Instr. 3) | ative 2. Conversion or Exercise Price of Deri- | 3. Transaction Date (Month/Day/ | 3A. Deemed Execution Date, if any (Month/ | 4. Trans action Code (Instr. | l | at A D | tive (cqui ispo | for Date deriver Secandit lexpire red (also or sed (Mfo(fDt)/D 3, 4 and 5) | ation | 7. Title and A Underlyin (Instr. 3 an | g Securities | | 9. Number of Deriv- ative Securities Bene- | 10. Owner- ship Form of Deriv- ative |
|--|--|---------------------------------|---|---------------------------------------|---|--------------|------------------------|--|--------------------|---|----------------------------------|------------|---|--|
| | vative Security | Year) | Day/ Year) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | (Instr. 5) | ficially Owned Following Reported Trans- action(s) (Instr. 4) | Securitie Direct (D) or Indirect (I) (Instr. 4) |
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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 | | | | |

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

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.

| | | ded, giving and granting unto and appropriate in connection w | | ower and authority to do and perform ey. |
|---|-----------------------|---|-------------------------|--|
| IN WITNESS WE | EREOF, I have hereunt | to set my hand this 2nd day of | January, 2003. | |
| | | | | /s/ John R. Kennedy |
| | | | | JOHN R. KENNEDY |
| | | ACKNOWLEDGEME | ENT | |
| STATE OF New Jersey COUNTY OF Bergen |)) ss:) | | | |
| On this 2nd day of January, the foregoing instrument an | | | o me known to be the in | dividual described in and who executed |
| | | | | /s/ Mary Ann Penque |
| | | | | Notary Public |
| Mary Ann Penque Notary Public of New Jerse | y | | | |

My Commission Expires April 7, 2004

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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 Walendzik | /s/ John Walendzik | |
| Assistant SEC Coordinating | Officers: | |
| Rebecca Bouldien | /s/ Rebecca Bouldien | |
| Carol M. Samalin | /s/ Carol M. Samalin | |
| IN WITNESS WHERI | EOF, I have hereunto set my hand and affin | sed the corporate seal this 9th day of October, 2002. |
| | | /s/ Barbara L. Smithers |
| | | Barbara L. Smithers Vice President and Corporate Secretary |