

INTERNATIONAL PAPER CO /NEW/

Form 4

December 31, 2002

FORM**4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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 APPROVAL

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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*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Oskin	David	W.	International Paper Company: IP			☐ Director ☐ 10% Owner ☒ Officer ☐ Other (specify below) (give title below) Executive Vice President					
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			4. Statement for Month/Day/Year					
c/o International Paper Company 400 Atlantic Street						12/27/02					
(Street)						5. If Amendment, Date of Original (Month/Day/Year)					
Stamford			CT			06921					
(City)			(State)			(Zip)					
Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Security (Instr. 3)			2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans- action 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. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Owner- ship (Instr. 4)
					Code	V	Amount	(A) or (D)	Price		
Common Stock										128,890(1)(4)	D
Common Stock										4,944(1)(2)(3)	I
Common Stock										266	I

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 (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 (Direct (D) or Indirect (I)) (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock		12/27/02		A		16(1)				Common Stock	16(1)	\$34.57	197(1)(2)	I

Explanation of Responses:

- Share numbers are rounded.
- 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.
- Between January 1, 2002 and September 30, 2002, the reporting person acquired 0 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.
- Between January 1, 2002 and December 31, 2002, the reporting person acquired 1,418 shares of International Paper common stock under the Company's Dividend Reinvestment Program.

/s/ John E. Walendzik

December 31, 2002

** Signature of Reporting Person

Date

By: John E. Walendzik,
Attorney-in-Fact for
David W. Oskin

** 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.