

Karre Paul J.
Form 4
September 17, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Karre Paul J.

2. Issuer Name and Ticker or Trading Symbol
INTERNATIONAL PAPER CO /NEW/ [IP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/13/2012

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Senior Vice President

INTERNATIONAL PAPER COMPANY, 6400 POPLAR AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MEMPHIS, TN 38197

(City) (State) (Zip)

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. Transaction 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. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/13/2012		M		6,000	A	\$ 34.96
Common Stock	09/13/2012		S		6,000	D	\$ 35.821 (2)
Common Stock	09/13/2012		S		13,422	D	\$ 35.8311 (3)
Common Stock							6,278 (4)
						I	By Plan

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- (3) Represents the weighted average price for 13,422 shares sold within the range of \$35.81 to \$35.86. Information regarding the number of shares sold at each separate price will be made available from the reporting person upon request by the SEC, the issuer or its shareowners.
- (4) Represents shares of International Paper common stock held through the International Paper Salaried Savings Plan ("SSP"). This information is based on a plan statement as of September 12, 2012.

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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