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BRAFFORD WA	YNE								
Form 4									
December 14, 20	04								
FORM 4		~ ~	~~~~~						PPROVAL
	UNITED	STATES			AND EXC 1, D.C. 205		E COMMISSIO	N OMB Number:	3235-0287
Check this box					Expires:	January 31, 2005			
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 SECURITIESExpires.2Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 									
(Print or Type Respon	nses)								
1. Name and Addres BRAFFORD WA		Person <u>*</u>	Symbol	NATION	d Ticker or T JAL PAPE	c	5. Relationship o Issuer (Che	of Reporting Per eck all applicabl	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)			Director 10% Owner X Officer (give title Other (specify			
C/O INTERNAT PAPER, 400 AT	REET	12/13/2004			below) below) Senior Vice President				
(STAMFORD, C	Street)			endment, D onth/Day/Yea	Date Original ar)		6. Individual or Applicable Line) _X_ Form filed by Form filed by		erson
Strikin Old, C							Person		
(City) ((State)	(Zip)	Tab	ole I - Non-J	Derivative S	ecurities A	Acquired, Disposed	of, or Beneficia	lly Owned
	ansaction Date th/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V		A) or f (D)	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)
Densia den Denset en		f			£::				
Reminder: Report on	a separate line	TOF EACH CI	ass 01 SeC	unues dene	Person informa require	s who restion con d to resp s a curre	or indirectly. spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)
	Tabl				quired, Disp s, options, co		Beneficially Owner securities)	1	

1. Title of	2.	3. Transaction Date	3A. Deemed	4. 5.	6. Date Exercisable and	7. Title and Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber	Expiration Date	Underlying Securities	Derivativ

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		/Year)	(Instr. 3 and	4)	Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock	<u>(3)</u>	12/13/2004		А	20 (1)	(2)	(2)	Common Stock	20 (1)	\$ 40.75

Reporting Owners

Reporting Owner Name / Address	Relationships						
hepotong o whet there i there of	Director	10% Owner	Officer	Other			
BRAFFORD WAYNE C/O INTERNATIONAL PAPER 400 ATLANTIC STREET STAMFORD, CT 06921			Senior Vice President				
Signatures							
Beth Murphree, Attorney-in-Fact Brafford	yne	12/14/2004					
<u>**</u> Signature of Reporting Per	rson		Date				
Evalenation of Deer							

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Share numbers are rounded.
- (2) Amounts deferred pursuant to the IP Deferred Compensation Savings Plan.
- Investments in the SSP (International Paper Salaried Savings Plan) and DCSP (International Paper Deferred Compensation Savings Plan) (3) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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 number.