BLEIER FREDERICK L

Form 4

April 23, 2003

_	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							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	rsuant to Section 17(a) of the Pul	on 16(a) of the Securities Exchange Act of 1934, tublic Utility Holding Company Act of 1935 or of the Investment Company Act of 1940					IP	OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response0.5				
(Print or Type Responses) 1. Name and A	ddress of Reporting Pers	on*	2. Issuer Na	ıme and Ticker or	Trading S	Symbo	ol .			hip of Reporting Po	erson(s) to Is	ssuer	
Bleier	Frederick	L.	International Paper Company: IP						o Director o 10% Owner x Officer o Other (specify below)				
(Last) c/o Internation 400 Atlantic St	(First) al Paper Company	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) 4. Statement for Month/Day/Y 4/08/03				(give title below) r Chief Accounting Officer							
Stamford	(Street)	06921				5. If A	Amendme ginal (Mo	nt, D	Da y(Cheak) A _j x Form fi	l or Joint/Group Fi pplicable Line) iled by One Report iled by More than	ting Person	ng Person	
(City)	(State)	(Zip)		Table I No	n-Derivat	ive Se	curities A	Cqu	ired, Dispos	ed of, or Beneficia	ally Owned		
1. Title of Security (Instr. 3)		2. Trans- action Date Execution Date, if any (Month/ Day/ Day/ Year) Pag. Deemed Execution Date, if any (Month/ Day/ Year)		3. Transaction Code	action or Dispose (Instr. 3, 4) (Instr. 8) Code V Amount or		ties A posed 3, 4	and 5) Beneficially Owned Following Reported Transaction(s)		6. Owner-ship Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficia Owner- ship (Instr. 4)		
								(D)		(Instr. 3 and 4)	(Instr. 4)		

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).

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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 Deri-	3. Trans- action Date (Month/ Day/	3A. Deemed Execution Date, if any (Month/	4. Trans- action Code (Instr. 8)		ative Se Acquire Dispose		r of Danie Exercisable currings Expiration cd (ADator cd of (MD)nth/Day/Year) 3,4 and 5)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			9. Number of Deriv- ative Securities Bene-	10. Owne ship Form 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)	Secur Direct (D) of Indire (I) (Instr.
Employee Stock Option (right to buy)	\$34.96	4/08/03		A		4,225		4/08/05	4/08/13	Common Stock	4,225		4,225	D

Explanation of Responses:

4	C1				
1.	Share	numbers	are	rounded	ı

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.

/s/ Rebecca Bouldien	April 23, 2003				
** Signature of Reporting Person	Date				
By: Rebecca Bouldien,					
Attorney-in-Fact for					
Frederick L. Bleier					

** 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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