OBRIEN GEORGE A

Form 4

April 23, 2003

4		TATES 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).	Section	rsuant to Section 1 17(a) of the Pul	16(a) of the	N BENEFIC Securities Excha Holding Company ent Company Act	ange Act o	f 1934		IP	Expires Estimat	Jumber: :: Janu: ed average burde er response		5	
Responses)	ress of Reporting Pers	on*		me and Ticker or		Symbo	ıl			hip of Reporting Po	erson(s) to Is	suer	
O'Brien	George	A.	internatio	лат ғ арег Сотгра	my. IF				o Directo		6 Owner er (specify be	olow)	
			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) 4. Statement for Month/Day/ 4/08/03				(give title below)						
Savannah	(Street)	31415							Da y(Cheak) A x Form f	al or Joint/Group Fi applicable Line) filed by One Report filed by More than	ing Person	ng Person	
(City)	(State)	(Zip)		Table I Nor	1-Derivat	ive Se	curities A	Acqui	red, Dispos	sed of, or Beneficia	ally Owned		
1. Title of Security (Instr. 3)	у		action Date (Month/	2A. Deemed Execution Date, if any (Month/	3. Transaction Code (Instr.	action		4. Securities Acquired (A or Disposed of (D) (Instr. 3, 4 and 5)		Securities Beneficially Owned	ship Form: Direct	7. Nature of Indirect Beneficial Owner-	
			Day/ Year)	Day/ Year)				(A)		Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	ship (Instr. 4)	
			Year)	rear)	Code	V	Amount	or (D)	Price				
			Year)	rear)	Code	V	Amount		Price				
			Year)	rear)	Code	V	Amount		Price				
			Year)	rear)	Code	V	Amount		Price				
			Year)	rear)	Code	V	Amount		Price				
			Year)	rear)	Code	V	Amount		Price				
			Year)	rear)	Code	V	Amount		Price				
			Year)	rear)	Code	V	Amount		Price				

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)	sion or action Exercise Date	action Date (Month/	3A. Deemed Execution Date, if any (Month/			ative Seco		of (M)onth/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			9. Number of Derivative Securities Bene-	10. Own ship Forn Deri 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)	Secu Dire (D) (Indir (I) (Inst
Employee Stock Option (right to buy)	\$34.96	4/8/03		A		20,000		4/8/05	4/8/13	Common Stock	20,000		20,000	Г
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Explanation of Responses:

1	Chara	numbers	0.00	rounded
1.	Share	numbers	are	rounded.

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	
George A. O'Brien	

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).