Sutton Mark S Form 4 January 03, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

Common

Stock

1. Name and Address of Reporting Person * Sutton Mark S

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

INTERNATIONAL PAPER CO

/NEW/[IP]

Director 10% Owner

(Check all applicable)

(Month/Day/Year)

01/03/2011

X_ Officer (give title Other (specify below) Senior Vice President

C/O INTERNATIONAL PAPER COMPANY, 6400 POPLAR **AVENUE**

(Street)

(Middle)

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

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

MEMPHIS, TN 38197

(City) (State) (Zip)

01/03/2011

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities (Instr. 3) Code (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V (D) Price Amount

> $A^{(1)}$ \$0 $167,533 \stackrel{(2)}{=}$ D 54,360

Stock Common

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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9.585 (2) (3)

By Ssp

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate Amou		nt of	Derivative	Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative Securities				Securi	ities	(Instr. 5)	Bene
		Derivative							(Instr. 3 and 4)			Own
		Security				Acquired						Follo
		•				(A) or						Repo
						Disposed						Trans
					of (D) (Instr. 3,							(Instr
						4, and 5)						
										A		
										Amount		
						I (A) (D)	Date Exercisable	Expiration Date	Title	or Namelana		
										Number		
					C 1 W					of		
					Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

Officer Other Director 10% Owner

Sutton Mark S C/O INTERNATIONAL PAPER COMPANY 6400 POPLAR AVENUE MEMPHIS, TN 38197

Senior Vice President

Signatures

/s/ Erin E. Raccah, Attorney-in-Fact for Mark S. Sutton

01/03/2011

**Signature of Reporting Person

Date

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).
- Performance-based restricted stock acquired pursuant to a grant under the issuer's Performance Share Plan ("PSP"). PSP shares are earned (1) over a three-year performance period based on pre-established performance objectives. Any difference between shares granted and shares earned at the end of the performance period will be reported upon payout in 2014.
- (2) Share numbers are rounded.
- 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 November 30, 2010.

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.

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