Sutton Mark S Form 4 January 05, 2010

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per

response...

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

may continue.

See Instruction

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 30(h) of the Investment Company Act of 1940

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Sutton Mark S Issuer Symbol INTERNATIONAL PAPER CO (Check all applicable) /NEW/[IP] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) C/O INTERNATIONAL PAPER 01/01/2010 Senior Vice President COMPANY, 6400 POPLAR **AVENUE** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MEMPHIS, TN 38197 (City) (State) (Zip) 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 Common 01/01/2010 $A^{(1)}$ \$0 $116,404^{(2)}$ D 42,700 Stock Common 9.567 (2) (3) By Ssp Stock

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: Sutton Mark S - Form 4

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	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	on Date, if TransactionNumber Expiration Date Code of (Month/Day/Year)		Expiration Date Amou		int of	Derivative	J	
Security	or Exercise		any			Year)	Underlying		Security	,	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities		(Instr. 5)]
	Derivative			Securities Acquired			(Instr		3 and 4)		(
	Security										J
	-				(A) or						J
					Disposed						-
				of (D) (Instr. 3,							(
					4, and 5)						
									Amount		
									Amount		
						Date Expiration Exercisable Date	Expiration	Title	or Number		
								of			
				C-1- 1	7 (A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

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

Senior Vice President

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Signatures

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

01/05/2010

**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 2013.
- (2) Share numbers are rounded.
- (3) 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, 2009.

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.

Reporting Owners 2