

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

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(Print
or
Type
Responses)

[illegible]

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

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

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.

FORM 3 (continued)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares			
Employee Stock Options (right to buy)	1/10/97	1/10/05	Common Stock	1,900	\$38.875	D	
Employee Stock Options (right to buy)	1/09/98	1/09/06	Common Stock	2,200	\$39.00	D	
Employee Stock Options (right to buy)	1/14/99	1/14/07	Common Stock	2,200	\$42.875	D	
Employee Stock Options (right to buy)	1/13/00	1/13/08	Common Stock	2,200	\$41.9375	D	
Employee Stock Options (right to buy)	9/15/98	1/11/04	Common Stock	1,900	\$42.375	D	
Employee Stock Options (right to buy)	1/12/01	1/12/09	Common Stock	2,200	\$46.00	D	
Employee Stock Options (right to buy)	1/11/02	1/11/10	Common Stock	6,000	\$58.50	D	
Employee Stock Options (right to buy)	10/10/02	10/10/10	Common Stock	6,000	\$29.3125	D	
Employee Stock Options (right to buy)	4/10/03	4/10/11	Common Stock	4,500	\$35.05	D	
Employee Stock Options (right to buy)	10/09/03	10/09/11	Common Stock	4,500	\$35.00	D	
Employee Stock Options (right to buy)	4/09/2004	4/09/12	Common Stock	8,500	\$41.40	D	
Employee Stock Options (right to buy)	10/08/2004	10/08/12	Common Stock	7,500	\$32.54	D	
Common Stock			Common Stock	1,678(1)(2)		I	By DCSP

Explanation of Responses:

- Share numbers are rounded.
- 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 17, 2003

** Signature of Reporting Person

Date

By: Rebecca Bouldien, Attorney-in-Fact for
Robert J. Grillet

** 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.