

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.