

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

INTERNATIONAL PAPER CO /NEW/

CIK: **51434** | IRS No.: **130872805** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-03157** | Film No.: **05791444**
SIC: **2621** Paper mills

Mailing Address
400 ATLANTIC STREET
STAMFORD CT 06921

Business Address
400 ATLANTIC STREET
STAMFORD CT 06921
203-541-8000

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report: May 2, 2005
Date of Earliest Event Reported: May 2, 2005**

INTERNATIONAL PAPER COMPANY

(Exact name of registrant as specified in its charter)

NEW YORK
(State or other jurisdiction
of incorporation)

1-3157
(Commission File Number)

13-0872805
(IRS Employer
Identification No.)

**400 Atlantic Street
Stamford, Connecticut 06921**
(Address and zip code of principal executive offices)

(203) 541-8000
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On May 2, 2005, International Paper Company (the “Company”) announced the completion of the sale of its Fine Papers business to Mohawk Paper Mills, Inc. Subject to certain adjustments to be made after closing, the Company anticipates cash proceeds from the transaction will be approximately \$60 million.

A copy of the Company’ s press release is included as Exhibit 99.1 to this report and is incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS, FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits

Exhibit 99.1 Press Release of International Paper Company dated May 2, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INTERNATIONAL PAPER COMPANY
(Registrant)

By: /s/ Andrea L. Dulberg

Name: Andrea L. Dulberg

Title: Assistant Secretary

Date: May 2, 2005

EXHIBIT INDEX

Exhibit 99.1: Press Release of International Paper Company, dated May 2, 2005.



PRESS RELEASE OF INTERNATIONAL PAPER COMPANY
DATED MAY 2, 2005

INTERNATIONAL PAPER PLAZA
400 ATLANTIC STREET
STAMFORD, CT 06921

News Release

Media Contacts: Jennifer Boardman, International Paper, 203-541-8407
Patty Neuhoff, International Paper, 901-419-4052

Investor Contacts: Darial Sneed, International Paper, 203-541-8541
Brian Turcotte, International Paper, 203-541-8632

International Paper Completes Sale of Fine Papers Business to Mohawk

STAMFORD, Conn. - May 2, 2005 - International Paper (NYSE: IP) has completed the sale of its Fine Papers business to Mohawk Paper Mills, Inc., of Cohoes, N.Y. Subject to certain adjustments to be made after closing, the company anticipates cash proceeds from the transaction will be approximately \$60 million.

The Fine Papers Business includes the writing, text and cover papers and artist papers segments. Included in the sale are the Hamilton, Ohio, paper mill, with an annual production capacity of approximately 65,000 tons; the Saybrook, Ohio, converting center; and the Westfield, Mass., artist papers converting operation. The business employs approximately 500 people. The sale also includes the Strathmore®, Brite Hue®, Via® and Beckett® brands.

International Paper (www.internationalpaper.com) is the world's largest paper and forest products company. Businesses include paper, packaging, and forest products. As one of the largest private forest landowners in the world, the company manages its forests under the principles of the Sustainable Forestry Initiative program, a system that ensures the perpetual planting, growing and harvesting of trees while protecting biodiversity, wildlife, plants, soil, water and air quality. Headquartered in the United States, IP has operations in over 40 countries and sells its products in more than 120 nations.

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