

INTERNATIONAL PAPER CO /NEW/
Form 8-K
January 28, 2009

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

January 28, 2009

(Date of Report)

January 23, 2009

(Date of earliest event reported)

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)

6400 Poplar Avenue

13-0872805
(IRS Employer

Identification No.)

Edgar Filing: INTERNATIONAL PAPER CO /NEW/ - Form 8-K

Memphis, Tennessee 38197

(Address and zip code of principal executive offices)

(901) 419-7000

(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))

Item 1.01. Entry into a Material Definitive Agreement.

On January 23, 2009, International Paper Company (the Company) entered into Amendment No. 1 to the Second Amended and Restated Credit and Security Agreement, dated as of March 13, 2008 (the Credit Agreement), among Red Bird Receivables, LLC, as Borrower, the Company, as Servicer, the Conduits and Liquidity Banks from time to time parties thereto, and the agents parties thereto. The material modifications to the Credit Agreement were as follows: (i) extending the term of the Credit Agreement to January 22, 2010 and (ii) including a new amortization event that is triggered when the Company's ratio of total debt to total capital (as defined in the Credit Agreement) exceeds 0.60 to 1.00 or the Company's consolidated net worth (as defined in the Credit Agreement) falls below \$9 billion.

The Company will seek confidential treatment from the Securities and Exchange Commission for certain portions of Amendment No. 1 to the Credit Agreement in connection with filing such amendment as an exhibit to the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2009.

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/ Maura Abeln Smith
Name: Maura Abeln Smith
Title: Senior Vice President, General Counsel
and Corporate Secretary

Date: January 28, 2009