



TAXPAYER: International Paper Company Foundation

**INSTRUCTIONS FOR FILING
RETURN OF PRIVATE FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2005**

FORM 990PF

To be signed and dated by	(X) An officer on page 12 (X) Please note a signature is required on Statement 6
Amount of Fee	Total Tax Due \$38,156 Less: Payments & Credits \$38,206 Balance Due (Overpayment) (\$ 50)
Mail original signed tax return and check to:	Internal Revenue Service Center Ogden, UT 84201-0027
Return must be mailed on or before	November 15, 2006
Special Instructions	Certified mail recommended, with return receipt.

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2005

Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2005, or tax year beginning _____, **2005, and ending** _____

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization International Paper Company Foundation		A Employer identification number 13-6155080
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 6400 Poplar Avenue, 4th Floor Tax Dept.		B Telephone number (see instructions) (901) 419-9000
	City or town State ZIP code Memphis TN 38179-0001		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 45,412,999.		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)				
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)	4,834,489.		
	2 <input type="checkbox"/> if the foundn is not req to att Sch B			
	3 Interest on savings and temporary cash investments	112.	112.	
	4 Dividends and interest from securities	1,869,495.	1,869,495.	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain/(loss) from sale of assets not on line 10	51,979.		
	b Gross sales price for all assets on line 6a	17,980,809.		
	7 Capital gain net income (from Part IV, line 2)		51,979.	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
b Less: Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)	12,000.			
12 Total. Add lines 1 through 11	6,768,075.	1,921,586.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc.			
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach sch)	4,850.	2,425.	
	c Other prof fees (attach sch)	36,131.	8,241.	27,890.
	17 Interest			
	18 Taxes (attach schedule) Excise Taxes	38,397.		
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt - 2	90,288.	3,138.		
24 Total operating and administrative expenses. Add lines 13 through 23	169,666.	13,804.	27,890.	
25 Contributions, gifts, grants paid	4,245,058.		4,245,058.	
26 Total expenses and disbursements. Add lines 24 and 25	4,414,724.	13,804.	4,272,948.	
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	2,353,351.			
b Net investment income (if negative, enter -0-)		1,907,782.		
c Adjusted net income (if negative, enter -0-)				

