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COMPANY NEWS; INTERNATIONAL PAPER EXPECTS TO TRIM ABOUT \$100 MILLION

By DOW JONES AUG. 12, 1998

The International Paper Company expects to close about 25 plants and cut about \$100 million in operating costs as a result of consolidating its \$263 million acquisition of the Mead Corporation's Zellerbach distribution unit.

International Paper said yesterday that it had completed the purchase of Zellerbach and would merge the unit with its Xpedx distribution business. The merger will add \$1.2 billion to existing Xpedx sales, bringing combined annual sales at the unit to about \$6 billion. The deal will expand Xpedx into seven new markets. Xpedx, based in Covington, Ky., distributes printing, packaging, industrial and graphic arts supplies and equipment. Shares of International Paper dropped \$1.4375, to \$42.625.

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