

GEORGIA PACIFIC CORP
 Form 4
 February 04, 2003

FORM 4

UNITED STATES SECURITIES AND
 EXCHANGE COMMISSION
 Washington, DC 20549

STATEMENT OF CHANGES IN
 BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the
 Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility
 Holding Company Act of 1935 or
 Section 30(h) of the Investment
 Company Act of 1940

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Check this box if
 no longer
 subject to
 Section 16. Form
 4 or
 Form 5
 obligations may
 continue.
 See Instruction
 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Ivester, M. Douglas			GEORGIA-PACIFIC CORPORATION (GP)			<input checked="" type="checkbox"/> Director or Owner <input type="checkbox"/> Officer (specify title below) <input type="checkbox"/> Other (specify title below)			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year		7. Individual or Joint/Group Filing (Check Applicable Line)			
One Buckhead Plaza				1/31/2003					
(Street)			5. If Amendment, Date of Original (Month/Day/Year)			<input checked="" type="checkbox"/> Form filed by One Reporting Person			
Suite 895 Atlanta, Georgia 30305						Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I --Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)			2. Trans- action Date	2A. Deemed Execution Date, if any	3. Trans- actions Acquired (A) or Disposed of (D)		5. Amount or Price of Ownership Securities Beneficially Owned or Reported		7. Nature of Indirect Beneficial Ownership
			(Month/	(Month/	Code	Amount	(A) or	Price	Follow- ing Reported

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	Day/ Year)	Day/ Year)	(D)	Transaction(s) (Instr. 4) (Instr. 3 and 4)	(Instr. 4)
Georgia-Pacific Common Stock			12,184,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. *

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(Over)
SEC
1474
(9-02)

FORM 4 (continued)		Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)									
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
GEORGIA-PACIFIC OUTSIDE DIRECTORS STOCK OPTION PLAN	\$15.220	01/31/03		A		8,200,000		01/31/04 (1)	01/31/13	Georgia-Pacific Common Stock	8,200,000

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GEORGIA-PACIFIC OUTSIDE DIRECTORS STOCK OPTION PLAN	\$24.800							02/01/03 (2)	02/01/12	Georgia-Pacific Common Stock	4,000.
Phantom Stock Units - GP	1 for 1							(3)	(3)	Georgia-Pacific Common Stock	19,780.

Explanation of Responses:

See continuation page(s) for footnotes

	<u>/s/ Joanna B. Apolinsky</u>	<u>February 4, 2003</u>
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.	**Signature of Reporting Person	Date
See	By: Joanna B. Apolinsky	
	as <u>Attorney-in-Fact</u>	
18 U.S.C. 1001 and 15 U.S.C. 78ff(a).	For: M. Douglas Ivester	

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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M. Douglas Ivester One Buckhead Plaza 3060 Peachtree Road, Suite 895 Atlanta, Georgia 30305	Georgia-Pacific Corporation (GP) January 31, 2003	Page 3 of 3 pages
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(1) Under the terms of the Georgia-Pacific Corporation Outside Directors Stock Option Plan, granted options vest in three annual installments beginning January 31, 2004, and may be exercised (to the extent vested) beginning on such vesting date and continuing

to January 31, 2013.

- (2) Under the terms of the Georgia-Pacific Corporation Outside Directors Stock Option Plan, granted options vest in three annual installments beginning February 1, 2003, and may be exercised (to the extent vested) beginning on such vesting date and continuing to February 1, 2012.
- (3) The phantom stock units were acquired under the Georgia-Pacific Corporation Directors Deferred Compensation Plan, and will be settled in cash upon the reporting person's retirement. Payments will be made on a date or dates certain, based on the reporting person's irrevocable election to receive either a single cash payment or a specified number of annual installments.