

MARTINEZ ARTHUR C  
Form 4  
January 17, 2003

**Form 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

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

**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

1. Name and Address of Reporting Person* <b>Martinez Arthur C.</b>			2. Issuer Name and Ticker or Trading Symbol <b>International Flavors &amp; Fragrances Inc. ( IFF )</b>		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give 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)  <b>c/o International Flavors &amp; Fragrances Inc. 521 West 57<sup>th</sup> Street</b>	4. Statement for Month/Day/Year  <b>01/17/03</b>		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(Street)  <b>New York, NY 10019</b>				5. If Amendment, Date of Original (Month/Day/Year)			
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>				

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
<b>Common Stock</b>								<b>3,000</b>	<b>D</b>	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB 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 (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially	10. Ownership Form: Derivative Securities Beneficially
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				of(D) (Instr. 3, 4 and 5)				Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Owned Follow- ing Reported Trans- action(s) (Instr. 4)	(D) or Indin (I) (Inst
				Code	V	(A)	(D)						
<b>Stock Equivalent Units</b>	<b>1-for-1</b>										<b>2,825</b>	<b>D</b>	

Explanation of Responses:

(1) **Stock units ( Units ) under the Company s deferred compensation plan resulting from deferral of meeting fees and/or compensable stock grant and/or dividends (in shares on such Units. The total in Column Nine reflects dividends on such Units, acquired during the 2002 fiscal year, at market prices ranging from \$32.49 to \$35.10 per Unit.**

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ DENNIS M. MEANY

January 17,  
2003

\*\*Signature of Reporting Person

Date

Dennis M. Meany  
Attorney-in-fact

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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