

Philip Morris International Inc.
Form 4
April 01, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WOLF STEPHEN M

(Last) (First) (Middle)

120 PARK AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Philip Morris International Inc. [PM]

3. Date of Earliest Transaction (Month/Day/Year)

03/28/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 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(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/28/2008 | | J | V 26,106 A \$ 0 | 26,106 ⁽¹⁾ | D | |

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 control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | 8. Pr... | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Stock Units | (2) | 03/28/2008 | | J | V | 0 | | (3) | (3) | Common Stock | 19,399 |
| Option (Right to Buy) | \$ 11.5526 (5) | 04/27/2000 | | J | V | 0 | | 10/27/2000 | 04/27/2010 | Common Stock | 9,638 |
| Option (Right to Buy) | \$ 26.2492 (5) | 04/26/2001 | | J | V | 0 | | 10/26/2001 | 04/26/2011 | Common Stock | 2,399 |
| Option (Right to Buy) | \$ 28.6676 (5) | 04/25/2002 | | J | V | 0 | | 10/25/2002 | 04/25/2012 | Common Stock | 2,294 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WOLF STEPHEN M 120 PARK AVENUE NEW YORK, NY 10017 | | X | | |

Signatures

G. Penn Holsenbeck for Stephen M. Wolf 04/01/2008

**Signature of Reporting Person Date

Explanation of Responses:

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

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

Includes shares or share equivalents of common stock of the Issuer in connection with the pro rata distribution by Altria Group, Inc. ("Altria") to its stockholders of 100% of the outstanding shares of the Issuer's common stock on March 28, 2008 (the "Spin-Off"). The

(1) total includes 14,181 shares of Deferred Stock of the Issuer received as a result of the Spin-Off in connection with the previously granted Altria awards. These Deferred Shares are held under Philip Morris International Inc. 2008 Stock Compensation Plan for Non-Employee Directors.

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- (2) Phantom Stock Units convert to common stock on a 1-for-1 basis.
- (3) These units are to be settled in cash upon the reporting person's termination as a member of the issuer's board of directors.

Share equivalents held in the deferred fee program of the Philip Morris International Inc. 2008 Deferred Fee Plan for Non-Employee

- (4) Directors. As a result of the Spin-Off, reflects receipt of Phantom Stock Units of the Issuer, in accordance with the terms of previously granted Altria Phantom Stock Units.

The options were originally granted by Altria. In connection with the Philip Morris International Inc. Spin-Off, these options were split

- (5) into options to acquire Altria Common Stock and Issuer's Common Stock in accordance with the anti-dilution terms of Altria's compensation plans and the Employee Matters Agreement dated March 28, 2008, between Altria and the Issuer.

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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