

WOLF STEPHEN M  
Form 4  
March 07, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

**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**

2. Issuer Name and Ticker or Trading Symbol  
**Philip Morris International Inc. [PM]**

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
**120 PARK AVENUE**  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/03/2011**

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

**NEW YORK, NY 10017**  
  
(City) (State) (Zip)

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

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: Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	03/03/2011		M	2,399 A \$ 26.2492	55,545 <sup>(1)</sup>	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)
Options (Right to Buy)	\$ 26.2492	03/03/2011		M	2,399	04/26/2002 04/26/2011	Common Stock 2,399
Phantom Stock Units	(2)	03/03/2011		J V	0 (3)	(4) (4)	Common Stock 0

## Reporting Owners

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

## Signatures

Jerry Whitson for Stephen M. Wolf 03/07/2011

\*\*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).
  - (1) Includes 33,732 deferred shares held under the Philip Morris International Inc. 2008 Stock Compensation Plan for Non-Employee Directors, including an increase of 1,139 shares acquired through the reinvestment of dividends since May 12, 2010, the date of the last reportable transaction.
  - (2) Phantom Stock Units convert to common stock on a 1-for-1 basis.
  - (3) No share equivalents acquired or disposed.
  - (4) 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 Philip Morris International Inc. 2008 Compensation Plan for Non-Employee Directors. This includes an increase of 768 share equivalents acquired through the reinvestment of dividends since May 12, 2010, the date of the last reportable transaction.

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