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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OWB APPRC	VAL
OMB Number:	3235-0287
Estimated average burde	en
hours per response:	0.5

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1. Name and Address of Reporting Person* DUNSDON JAMES H (Last) (First) 521 WEST 57TH STREET				er Name and Ticke <u>ERNATIONA</u> <u>GRANCES I</u> of Earliest Transac /2006	L FLAVO <u>NC</u> [IFF]	<u>)]</u>		ationship of Reporting Person(s) to Issuer k all applicable) Director 10% Owner Officer (give title Other (specify below) below) Chief Operating Officer				
(Street) NEW YORK (City)	NY (State)	10019 (Zip)	4. lf An	nendment, Date of	Original Filed	(Month/Day/Year)	6. Indiv Line) X	ridual or Joint/Group Form filed by On Form filed by Mo Person	e Reporting Pers	son		
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Security (Instr. 3) 2. Transa Date Other to D				2A. Deemed Execution Date,	3. Transaction	4. Securities Acquired (A Disposed Of (D) (Instr. 3,		5. Amount of Securities Beneficially	6. Ownership Form: Direct	7. Nature of Indirect Beneficial		

Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code (Instr.		Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)	
		Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150.4)	

 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. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Equivalent Unit	\$0 ⁽¹⁾	06/29/2006	06/30/2006	A		237		(2)	(2)	Common Stock	237	\$35.54	17,894	D	

Explanation of Responses:

1. The Stock Units ("Units") convert to Common Stock on a one-for-one basis.

2. Units under the Company's deferred compensation plan resulting from (a) deferral of compensation and Company match (in shares), (b) premium (in shares) to participants deferring compensation into Units and (c) dividends (in shares) on Units. 47 of the acquired Units are subject to vesting based on employment through December 31, 2007.

Remarks:

By: Dennis Meany, attorney in 06/30/2006

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** Signature of Reporting Person Date

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).

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

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

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.