SEC Form 4	
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## FORM 4

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

obligations may continue. See Instruction 1(b).		
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# 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

OWR APPRO	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* HOWARD D WAYNE (Last) (First) (Middle) 521 WEST 57TH STREET				er Name <b>and</b> Ticke ERNATIONA GRANCES I of Earliest Transac /2005	L FLAV( <u>NC</u> [ IFF ]	<u>) ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below) EVP Global Operations					
(Street) NEW YORK (City)	(State)	10019 (Zip)	4. If An	nendment, Date of (	Original Filed	(Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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	2A. Deemed	3. Transaction	4. Securities Acquired (A)		5. Amount of	6. Ownership	7. Nature		

itle of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date,			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 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 Expiration		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 <sup>(1)</sup>	02/28/2005	03/01/2005	A		665		(2)	(2)	Common Stock	665	\$41.29	3,042	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. 124 of the acquired Units are subject to vesting based on employment through December 31, 2006.

### **Remarks:**

### Dennis Meany, Power of <u>Attorney</u>

03/01/2005

\*\* Signature of Reporting Person Date

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

 $\ast$  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.