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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

OMB APP	ROVAL
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			0.0								
1. Name and Address of Reporting Person [*] Shaffer Michael A				uer Name and Tick ILLIPS VAN I]		Symbol <u>I CORP /DE/</u> [tionship of Reportin all applicable) Director Officer (give title below)	10% C	Owner (specify	
(Last) C/O PHILLIPS- 200 MADISON		(Middle) EN CORPORATION	NT I	te of Earliest Trans 1/2005	action (Month	/Day/Year)		,	VP, Finance	,	
					f Original File	d (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) NEW YORK	NY	10016					X	Form filed by One Form filed by Mor Person			
(City)	(State)	(Zip)									
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Security (Instr. 3) Date (Month/Day				2A. Deemed Execution Date, if any	3. Transaction Code (Instr.	4. Securities Acquired (A) o Disposed Of (D) (Instr. 3, 4 a		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial	

	(Month/Day/Year)	if any (Month/Day/Year)	Code (Instr. 8)					Beneficially Owned Following Reported	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(insu: 4)	
Common Stock, par value \$1	09/01/2005		М		1,750	A	\$13.125	2,620	D		
Common Stock, par value \$1	09/01/2005		М		1,750	A	\$14.125	4,370	D		
Common Stock, par value \$1	09/01/2005		М		1,750	A	\$13.0625	6,120	D		
Common Stock, par value \$1	09/01/2005		М		417	A	\$9.8125	6,537	D		
Common Stock, par value \$1	09/01/2005		М		750	A	\$9.375	10,000	D		
Common Stock, par value \$	09/01/2005		М		10,000	A	\$13.4	17,287	D		
Common Stock, par value \$1	09/01/2005		М		7,500	A	\$14.92	24,787	D		
Common Stock, par value \$1	09/01/2005		S		700	D	\$33	24,087	D		
Common Stock, par value \$1	09/01/2005		S		13,300	D	\$32.99	10,787	D		
Common Stock, par value \$1	09/01/2005		S		7,887	D	\$32.98	2,900	D		
Common Stock, par value \$1	09/02/2005		S		2,900	D	\$33	0	D		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security 6. Date Exercisable and 3. Transaction 3A. Deemed 5. Number 7. Title and Amount 8. Price of 9. Number of 10. 11. Nature 2 4 of Securities Underlying Derivative Security (Instr. 3 and 4) Conversion Date Execution Date, Expiration Date Derivative derivative Ownership Form: of Indirect Tran action of (Month/Day/Year) Derivative or Exercise Price of (Month/Day/Year) Code (Instr. Security Securities Beneficial Ownership (Instr. 4) (Instr. 3) (Month/Day/Year) 8) Securities (Instr. 5) Beneficially Direct (D) Acquired (A) or Disposed of (D) (Instr. Owned Following or Indirect (I) (Instr. 4) Derivative Security Reported Transaction(s) 3, 4 and 5) (Instr. 4) Amount or Number Date Exercisable Expiration Date of Shares (D) Title Code v (A) Options Commor (Right to Buy)⁽¹⁾ \$13.125 09/01/2005 1,750 (2) 06/18/2005 Stock, \$1 1,750 \$<mark>0</mark> 0 D A par value Options Commor (Right to Buy)⁽¹⁾ 1.750 (3) \$14 25 09/01/2005 A 1,750 06/17/2007 Stock, \$1 \$<mark>0</mark> 0 D par value Options (Right to Commor (4) 09/01/2005 1.750 \$13.0625 А 1,750 06/18/2008 \$<mark>0</mark> 0 D Stock, \$1 Buy)⁽¹⁾ par value Options Commor (Right to Buy)⁽¹⁾ (5) 417 \$9.8125 09/01/2005 А 417 06/04/2009 Stock, \$1 \$<mark>0</mark> 0 D par value Options Common (Right to Buy)⁽¹⁾ \$9.375 09/01/2005 750 (6) 06/13/2010 Stock, \$1 750 \$<mark>0</mark> 0 D A par value Options (Right to Buy)⁽¹⁾ Common 10.000 (7) \$13.4 09/01/2005 A 10.000 05/01/2015 Stock, \$1 \$<mark>0</mark> 0 D par value

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, if any (Month/Day/Year)	4. Transa Code (8)		5. Number of Derivative Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			ate	e of Securities			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				
Options (Right to Buy) ⁽¹⁾	\$14.92	09/01/2005		A		7,500		(8)	04/22/2012	Common Stock, \$1 par value	7,500	\$0	2,500	D	

Explanation of Responses:

1. All options exercisable for shares of Issuer's Common Stock, \$1 par value

2. Options to acquire 583 shares became exercisable on each of 6/18/99 and 6/18/00 and options to acquire 584 shares became exercisable on 6/18/01.

3. Options to acquire 583 shares became exercisable on each of 6/17/00 and 6/17/01 and options to acquire 584 shares became exercisable on 6/17/02.

4. Options to acquire 583 shares became exercisable on each of 6/18/01 and 6/18/02 and options to acquire 584 shares became exercisable on 6/18/03.

5. Options to acquire 417 shares became exercisable on 6/4/04.

6. Options to acquire 750 shares became exercisable on 6/13/04

7. Options to acquire 2,500 shares became exercisable on each of 3/26/02, 3/26/03, 3/26/04 and 3/26/05.

8. Options to acquire 2,500 shares became exercisable on each of 4/22/03, 4/22/04 and 4/22/05.

Remarks:

Michael A. Shaffer

** Signature of Reporting Person

09/06/2005

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.

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