SEC Form 4	
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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
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					Vestment Con	ipany Act of 1540					
1. Name and Address of Reporting Person* DUNSDON JAMES H (Last) (First) (Middle) 521 WEST 57TH STREET				er Name <b>and</b> Ticke ERNATIONA GRANCES e of Earliest Transa /2007	AL FLAV INC [ IFF	<u>ÓRS &amp;</u> ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specific below) below) Chief Transition Officer				
(Street) NEW YORK NY 10019 (City) (State) (Zip)		4. If Ar	nendment, Date of	Original Filed	(Month/Day/Year)	6. Indiv Line) X	ividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Table I - Nor	n-Derivative S	ecurities Acq	uired, Disp	oosed of, or Benefi	cially	Owned			
1. Title of Security	1. Title of Security (Instr. 3) 2. Trans				3.	4. Securities Acquired (A)	) or	5. Amount of	6. Ownership	7. Nature	

itle of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Code (Instr.		Disposed Of (D) (Instr. 3, 4 and			Securities Beneficially Owned Following	(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)

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)	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>	03/15/2007	03/16/2007	A		166		(2)	(2)	Common Stock	166	\$46.67	21,435	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. 33 of the acquired Units are subject to vesting based on employment through December 31, 2008.

#### **Remarks:**

## By: Dennis Meany, attorney in 03/16/2007

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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.

 $^{\star}$  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.