

RAYONIER INC  
Form 8-K  
July 22, 2003  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**  
**PURSUANT TO SECTION 13 OR 15(d) OF**  
**THE SECURITIES EXCHANGE ACT OF 1934**

**DATE OF REPORT July 22, 2003**

**COMMISSION FILE NUMBER 1-6780**

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**RAYONIER INC.**

Incorporated in the State of North Carolina

**I.R.S. Employer Identification Number 13-2607329**

**50 North Laura Street, Jacksonville, Florida 32202**

**(Principal Executive Office)**

**Telephone Number: (904) 357-9100**

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**ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS**

99 Rayonier Reports Second Quarter 2003 Earnings, dated July 22, 2003

**ITEM 9. REGULATION FD DISCLOSURE**

The following information is being furnished pursuant to Item 12, Disclosure of Results of Operations and Financial Condition under Item 9, Regulation FD Disclosure.

On July 22, 2003, a press release was issued announcing second quarter 2003 consolidated earnings for Rayonier. A copy of Rayonier's press release is attached hereto as Exhibit 99.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

RAYONIER INC. (Registrant)

BY:

/s/ HANS E. VANDEN NOORT

Hans E. Vanden Noort  
Vice President and Corporate  
Controller

July 22, 2003

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**EXHIBIT INDEX**

<b><u>EXHIBIT NO.</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>LOCATION</u></b>
99	Rayonier Reports Second Quarter 2003 Earnings, dated July 22, 2003	Furnished herewith