

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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**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