

RAYONIER INC  
Form 8-K  
May 20, 2011

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 8-K  
CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934  
DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)  
May 19, 2011  
RAYONIER INC.  
COMMISSION FILE NUMBER 1-6780  
Incorporated in the State of North Carolina  
I.R.S. Employer Identification Number 13-2607329  
1301 Riverplace Boulevard, Jacksonville, Florida 32207  
(Principal Executive Office)  
Telephone Number: (904) 357-9100

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;  
Compensatory Arrangements of Certain Officers

Item 5.02(b) Departure of Directors or Certain Officers

Director Retirements

Effective May 19, 2011, Senator Paul G. Kirk, Jr. and Carl S. Sloane retired from the Board of Directors as a result of reaching the mandatory retirement age specified in the Company's Corporate Governance Principles.

Item 7.01. Regulation FD Disclosure

On May 20, 2011, Rayonier Inc. issued a press release announcing that its Board of Directors approved a capital project to convert a fluff pulp fiber line at its Jesup, Ga., mill to produce high purity cellulose specialties pulps, subject to receiving the required regulatory permits.

Item 9.01. Financial Statements and Exhibits

A copy of the Company's press release is furnished herewith as Exhibit 99.1. This information shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section.

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  
Senior Vice President and  
Chief Financial Officer

May 20, 2011

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION	LOCATION
99.1	Press release entitled "Rayonier Announces Second Quarter 2011 Dividend, Approves Cellulose Specialties Expansion" issued May 20, 2011.	Furnished herewith