

RAYONIER INC  
Form 8-K  
January 29, 2004

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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 January 29, 2004**

**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)**

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

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RAYONIER INC.

TABLE OF CONTENTS

	<b>PAGE</b>
<u>Item 7. Financial Statements and Exhibits</u>	1
<u>Item 12. Disclosure of Results of Operations and Financial Condition</u>	1
<u>Signature</u>	4
<u>Exhibit Index</u>	5

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits:

99 Rayonier Reports Fourth Quarter 2003 Earnings, dated January 28, 2004

ITEM 12. DISCLOSURE OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

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

On January 28, 2004, a press release was issued announcing fourth quarter 2003 consolidated earnings for Rayonier. A copy of Rayonier's press release is attached hereto as Exhibit 99.

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

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Hans E. Vanden Noort

Vice President and

Corporate Controller

January 29, 2004

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>	<u>LOCATION</u>
99	Rayonier Reports Fourth Quarter 2003 Earnings, dated January 28, 2004	Furnished herewith