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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)

November 23, 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 2.01. Completion of Acquisition or Disposition of Assets**

On November 23, 2011, Rayonier Inc. ("Rayonier"), completed the acquisition of approximately 250,000 acres of timberlands from Joshua Timberlands LLC and Oklahoma Timber, LLC for \$330 million in the aggregate (the "Acquisition"). For a complete description of the Acquisition, please refer to the Press Release, which is incorporated herein by reference and furnished with this Current Report on Form 8-K as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits**

A copy of the press release announcing the Acquisition is attached hereto as Exhibit 99.1.

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/ W. EDWIN FRAZIER, III

W. Edwin Frazier, III  
Senior Vice President,  
Chief Administrative Officer and  
Corporate Secretary

November 30, 2011

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>	<u>LOCATION</u>
99.1	Press release entitled "Rayonier Completes Acquisition of 250,000 Acres" issued November 29, 2011.	Furnished herewith



## News Release

### Contacts

Investors	Carl Kraus	904-357-9158
Media	Robin Keegan	904-357-9194

### **Rayonier Completes Acquisition of 250,000 Acres**

JACKSONVILLE, Fla., Nov. 29, 2011 - Rayonier (NYSE: RYN) completed the previously announced acquisition of approximately 250,000 acres of timberlands from Joshua Timberlands LLC and Oklahoma Timber, LLC for \$330 million. The acquisition was funded using cash, Rayonier's revolving credit facility and the assumption of existing debt of the sellers.

“The acquisition of these quality timberlands aligns with our strategy to grow and diversify Rayonier's timberland ownership,” said Lee M. Thomas, chairman and chief executive officer.

The timberlands are located primarily in Mississippi, Louisiana, Oklahoma and Alabama. With the completion of the acquisition, Rayonier now owns, leases or manages approximately 2.7 million acres in ten states in the U.S., and New Zealand.

### **About Rayonier**

*Rayonier is a leading international forest products company with three core businesses: Forest Resources, Real Estate and Performance Fibers. The company owns, leases or manages 2.7 million acres of timber and land in the United States and New Zealand. The company's holdings include approximately 200,000 acres with residential and commercial development potential along the Interstate 95 corridor between Savannah, Ga., and Daytona Beach, Fla. Its Performance Fibers business is one of the world's leading producers of high-value specialty cellulose fibers, which are used in products such as filters, pharmaceuticals and LCD screens. Approximately 45 percent of the company's sales are outside the U.S. to customers in approximately 40 countries. Rayonier is structured as a real estate investment trust. More information is available at [www.rayonier.com](http://www.rayonier.com).*

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