

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Jones Scott R.</u>  (Last) (First) (Middle) 1 RAYONIER WAY  (Street) WILDLIGHT FL 32097  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>RAYONIER INC [ RYN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/09/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares								32,479	D	
Common Shares								600	I	By Fostertown Family LLC
Common Shares								1,407	I	By Scott Jones 1995 Rev Trust - IMA
Common Shares								5,091	I	By Scott Jones 2012 Irrevocable Trust
Common Shares								614	I	By Scott Jones custodian for Justin Jones - UTMA/MAIMA
Common Shares								564	I	By Brick Wall, LLC
Common Shares								2,000	I	By Jones Family Education Trust
Common Shares								102	I	By Barbara Jones - IRAR
Common Shares								1,533	I	By Scott Jones - IRAR
Common Shares								5,091	I	By Barbara Jones 2008 Trust tbo Scott Jones
Common Shares								460	I	By Scott Jones custodian for Jacqueline Jones - UTMA/MAIMA
Common Shares	08/09/2023		J <sup>(1)</sup>		480	D	\$0	0	I	By Rachel E. Jones Trust
Common Shares	08/09/2023		J <sup>(2)</sup>		480	D	\$0	0	I	By Susan N. Ferraro Trust
Common Shares	08/09/2023		J <sup>(3)</sup>		480	D	\$0	0	I	By Colin Jones Trust

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	08/09/2023		J <sup>(4)</sup>		480	D	\$0	0	I	By Michael Belco Trust

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- The Reporting Person is trustee of the Rachel E. Jones Trust, of which his adult niece is a beneficiary. On August 9, the Reporting Person caused the Rachel E. Jones Trust to distribute all of the common shares of the Issuer held by such trust to the beneficiary, resulting in the trust no longer holding any common shares of the Issuer. This report shall not be deemed an admission of beneficial ownership of reported common shares for purposes of Section 16 or for any other purpose.
- The Reporting Person is trustee of the Susan N. Ferraro Trust, of which his adult sister-in-law is a beneficiary. On August 9, the Reporting Person caused the Susan N. Ferraro Trust to distribute all of the common shares of the Issuer held by such trust to the beneficiary, resulting in the trust no longer holding any common shares of the Issuer. This report shall not be deemed an admission of beneficial ownership of these common shares for purposes of Section 16 or for any other purpose.
- The Reporting Person is trustee of the Colin Jones Trust, of which his adult nephew is a beneficiary. On August 9, the Reporting Person caused the Colin Jones Trust to distribute all of the common shares of the Issuer held by such trust to the beneficiary, resulting in the trust no longer holding any common shares of the Issuer. This report shall not be deemed an admission of beneficial ownership of reported common shares for purposes of Section 16 or for any other purpose.
- The Reporting Person is trustee of the Michael Belco Trust, of which his adult brother-in-law is a beneficiary. On August 9, the Reporting Person caused the Michael Belco Trust to distribute all of the common shares of the Issuer held by such trust to the beneficiary, resulting in the trust no longer holding any common shares of the Issuer. This report shall not be deemed an admission of beneficial ownership of these common shares for purposes of Section 16 or for any other purpose.

**Remarks:**

/s/ Sarah E. Miles / Attorney- In-Fact      08/09/2023

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**