

**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)

December 10, 2014

RAYONIER INC.

COMMISSION FILE NUMBER 1-6780

**Incorporated in the State of North Carolina
I.R.S. Employer Identification Number 13-2607329**

**225 Water Street, Suite 1400, Jacksonville, Florida 32202
(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.**

On December 10, 2014, Rayonier Inc. (the “Company”) announced that Mark McHugh will become its Senior Vice President and Chief Financial Officer, effective December 12, 2014.

Mr. McHugh, age 39, was previously Managing Director in the Real Estate Investment Banking group at Raymond James, where he worked since 2008. Prior to joining Raymond James, Mr. McHugh was a Director in the Paper & Forest Products Group at Credit Suisse, where he worked from 2000 to 2008. Mr. McHugh received his B.S.B.A. in Finance, *summa cum laude*, from the University of Central Florida and his J.D. from Harvard Law School.

As Senior Vice President and Chief Financial Officer, Mr. McHugh will receive an annual base salary of \$350,000. Mr. McHugh will be eligible for an incentive target cash bonus equal to 65% of his base salary, subject to the terms and conditions of the Company’s Non-Equity Incentive Plan and the Company’s Annual Corporate Bonus Program. Mr. McHugh will receive a restricted stock award valued at an amount of \$350,000 with a grant date as of December 12, 2014 and vesting on the third anniversary of such date subject to continued employment. The Company’s Compensation and Management Development Committee has approved a 2015 equity award to Mr. McHugh under the Company’s Incentive Stock Plan in an amount of \$500,000 allocated 100% to performance share awards and having such other terms and grant date as to be determined by the Committee. Mr. McHugh will receive a \$75,000 relocation payment plus other standard relocation benefits provided to executives of the Company, and indemnification benefits pursuant to the Company’s standard indemnification agreement for its officers. Mr. McHugh will be eligible to participate as a Tier 1 participant in the Rayonier Executive Severance Pay Plan, which provides for specified severance payments in the event of a change in control, as more fully described therein. In addition, Mr. McHugh will be entitled to receive certain other benefits, including participation in all employee welfare plans, vacation and sick leave.

The Company also announced on December 10, 2014 that H. Edwin Kiker, the Company’s current Senior Vice President and Chief Financial Officer, will assume the position of Chief Accounting Officer effective December 12, 2014.

Mr. Kiker, age 57, has held a series of senior roles with the Company during his twelve-year tenure, including Senior Vice President and Chief Financial Officer, Vice President of Investor Relations, Controller of the Company’s Real Estate business and Vice President of Internal Audit. Prior to joining the Company, he held audit positions with Great Lakes Chemical and PricewaterhouseCoopers. Mr. Kiker holds a BBA in accounting from the University of Houston and an MBA from the University of Florida, and is a Certified Public Accountant.

A copy of the press release announcing the appointments of Messrs. McHugh and Kiker is attached hereto as Exhibit 99.1.

ITEM 9.01.

Financial Statements and Exhibits.

(d) Exhibits.

The following is filed as an exhibit to this Report.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press Release, dated December 10, 2014.

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/ CHRISTOPHER A. VAN TUYL
Christopher A. Van Tuyl
Corporate Secretary

December 10, 2014

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>	<u>LOCATION</u>
99.1	Press Release, dated December 10, 2014.	Filed herewith.



News Release

Contacts:

Investors	Ed Kiker Rayonier	904-357-9186
Media	James Golden/Mahmoud Siddig Joele Frank, Wilkinson Brimmer Katcher	212-355-4449

For Release at 8:00 a.m. EST

Rayonier Appoints Mark McHugh as Chief Financial Officer

Company Further Enhances Management and Operational Oversight with Appointment of H. Edwin Kiker to Newly Created Role of Chief Accounting Officer

JACKSONVILLE, Fla. - December 10, 2014 - Rayonier Inc. (NYSE: RYN) today announced that Mark McHugh has been appointed Senior Vice President and Chief Financial Officer, effective December 12, 2014. McHugh succeeds H. Edwin Kiker, who is transitioning to the newly created position of Chief Accounting Officer, responsible for financial reporting, accounting operations, and implementing and ensuring proper financial controls and systems.

McHugh has 15 years of experience in finance and capital markets focusing on the timberland and REIT sectors. He joins Rayonier from Raymond James, where he served as Managing Director in the firm's Real Estate Investment Banking group and was responsible for the firm's timberland and agriculture sector coverage. Throughout his career, McHugh has provided a wide range of strategic and financial counsel to a variety of publicly traded paper, forest products and real estate companies.

"Mark has been a valued advisor to Rayonier's senior management team in the months since the spin-off of the Performance Fibers business, and we are pleased to welcome him to this new role," said David Nunes, Rayonier's President and Chief Executive Officer. "Mark's strategic, financial, and industry expertise served us well during our recent internal review and development of our realigned strategy. We are confident that his continued insight and guidance will further support our commitment to transparency and accountability, and that he will be an excellent addition to the senior team leading Rayonier going forward."

Nunes added, "As a 12-year veteran of Rayonier, Ed has been an invaluable resource to the company and our shareholders. I would like to thank Ed for his effective leadership as our CFO and know that he will bring the same dedication to this new role overseeing our financial reporting, accounting operations and internal controls. I look forward to Ed's continued contributions as we move forward and execute our strategy."

About Mark McHugh

Prior to joining Raymond James in 2008, McHugh was a Director in the Paper & Forest Products Group at Credit Suisse. He has broad experience advising paper and forest products companies, particularly timber REITs, on mergers, acquisitions, divestitures, financings and other strategic matters. McHugh's transaction experience includes advising on the first-ever timber C-corp to REIT conversion (Rayonier in 2003) and the first-ever timber REIT initial public

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offering (CatchMark Timber Trust in 2013). Mr. McHugh received his B.S.B.A. in Finance, *summa cum laude*, from the University of Central Florida and his J.D. from Harvard Law School.

Certain statements in this document regarding anticipated financial, legal or other outcomes, including business and market conditions, outlook and other similar statements relating to Rayonier's future events, developments or financial or operational performance or results, are "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements are identified by the use of words such as "may," "will," "should," "expect," "estimate," "believe," "intend," "project," "anticipate" and other similar language. However, the absence of these or similar words or expressions does not mean that a statement is not forward-looking. While management believes that these forward-looking statements are reasonable when made, forward-looking statements are not guarantees of future performance or events and undue reliance should not be placed on these statements.

About Rayonier

Rayonier is a geographically diverse international land resources company primarily engaged in timberland management and the sale of real estate. As of September 30, 2014, Rayonier owned, leased or managed approximately 2.6 million acres of timberlands located in the U.S. and New Zealand. Rayonier is structured as a real estate investment trust. More information is available at www.rayonier.com.

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