
**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)

September 16, 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 1.01. Entry Into a Material Definitive Agreement

On September 16, 2011, Rayonier Inc. ("Rayonier"), entered into agreements to acquire approximately 250,000 acres of timberlands from Joshua Timberlands LLC and Oklahoma Timber, LLC for approximately \$330 million in the aggregate (the "Acquisition"). The timberlands to be acquired are located in Louisiana, Mississippi, Alabama and Oklahoma. The Acquisition is expected to close in the fourth quarter of this year, and will be initially funded using cash on hand, borrowings under Rayonier's revolving credit facility and the assumption of existing debt of the sellers. Closing is subject to customary conditions, including consent to the purchaser's assumption of debt by the lender and satisfactory completion of due diligence. The description of the agreements in this report is a summary and is qualified in its entirety by the terms of the agreements.

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/ HANS E. VANDEN NOORT

Hans E. Vanden Noort
Senior Vice President and
Chief Financial Officer

September 16, 2011

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION	LOCATION
99.1	Press release entitled "Rayonier Signs Agreement to Acquire 250,000 Acres" issued September 16, 2011.	Furnished herewith



News Release

Contacts

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

Rayonier Signs Agreement to Acquire 250,000 Acres

JACKSONVILLE, Fla., Sept. 16, 2011 - Rayonier (NYSE: RYN) today announced it has signed an agreement to acquire approximately 250,000 acres of timberlands from Joshua Timberlands LLC and Oklahoma Timber, LLC for \$330 million. The acquisition, which is expected to close in the fourth quarter of this year, will initially be funded using cash, Rayonier's revolving credit facility and the assumption of existing debt of the sellers. Closing is subject to customary timberland transaction conditions.

“The quality and location of these timberlands make them an excellent strategic fit for Rayonier,” said Lee M. Thomas, chairman and chief executive officer. “This transaction is a major step forward in our strategy to grow and diversify Rayonier's timberland ownership while allowing for further expansion of our rural land sales program.”

The timberlands are located in Mississippi, Louisiana, Oklahoma and Alabama. Upon completion of the acquisition, Rayonier will own, lease or manage 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 2.5 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.



Certain statements in this document regarding anticipated transactional and financial outcomes, including potential timing of closing and sources of funding, 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," "anticipate" and other similar language. Forward-looking statements are not guarantees of future outcomes of performance and undue reliance should not be placed on these statements.

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