
**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)

October 21, 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On October 21, 2011, the Board of Directors of Rayonier Inc. ("Rayonier") elected Paul G. Boynton, age 47, to the position of President and Chief Executive Officer effective January 1, 2012. Mr. Boynton will succeed Lee M. Thomas, who will continue to serve as Chairman of the Board of Directors through May 17, 2012, at which time Mr. Boynton will also assume the title of Chairman and Mr. Thomas will retire from the Board. A copy of the press release announcing Mr. Boynton's election is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Mr. Boynton was elected to the Rayonier Board of Directors on February 18, 2011 and is currently the President and Chief Operating Officer of Rayonier, a position he has held since October 1, 2010. Previously he held a number of positions of increasing responsibility with Rayonier, including Senior Vice President, Performance Fibers from July 2002-January 2008, Senior Vice President, Performance Fibers and Wood Products from January 2008-November 2009 and Executive Vice President, Forest Resources and Real Estate from November 2009-October 2010. Mr. Boynton joined Rayonier as Director, Specialty Pulp Marketing and Sales in 1999. Prior to joining Rayonier, he held positions with 3M Corporation from 1990 to 1999, most recently as Global Brand Manager, 3M Home Care Division (a global manufacturer and marketer of cleaning tool products). Mr. Boynton serves on the Board of Directors of The Brink's Company and is a director of the National Alliance of Forest Owners. He holds a B.S. in Mechanical Engineering from Iowa State University, an M.B.A. from the University of Iowa, and graduated from the Harvard University Graduate School of Business Advanced Management Program.

Item 9.01. Financial Statements and Exhibits

A copy of the press release announcing Mr. Boynton's election is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

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

October 25, 2011

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION	LOCATION
99.1	Press release entitled "Rayonier Announces CEO Transition; Declares Dividend" issued October 21, 2011.	Furnished herewith



News Release

Contacts

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

Rayonier Announces CEO Transition; Declares Dividend

Boynton Elected CEO, Thomas to Remain Chairman until May 2012

JACKSONVILLE, Fla., Oct. 21, 2011 - Rayonier (NYSE: RYN) today announced Paul G. Boynton will succeed Lee M. Thomas as chief executive officer effective Jan. 1, 2012. Thomas will continue to serve as chairman until his retirement in May 2012, at which time Boynton will assume the role of chairman in addition to the roles of CEO and president.

“This has been a well-planned transition during which Paul was elected president last year before being named to our board in February,” said Thomas. “Paul led each of our core businesses, including seven years of growing our market-leading Performance Fibers business, and played an integral role in developing and executing our core strategies. I expect a smooth transition under Paul's leadership.”

Thomas joined Rayonier's board of directors in 2006 and was named chairman and CEO in 2007. During his tenure, Rayonier has been one of the top performing companies in the forest products industry, with record earnings and cash flows supporting three dividend increases.

Thomas also led significant growth in the company's core business units, adding approximately 400,000 acres of timberlands and doubling Performance Fibers' operating income.

“Under Lee's leadership, Rayonier increased its market capitalization by \$1.3 billion resulting in a total shareholder return of 63 percent. Lee also strengthened our culture of integrity, operational excellence and safety that culminated in the company's safest year in history in 2010,” said Boynton. “The strategic direction we developed under Lee's guidance is the path we'll continue to follow to create value for our shareholders.”



Boynton was elected to Rayonier's board of directors in February 2011 and to his current position in October 2010 after serving as executive vice president, Forest Resources and Real Estate. He joined Rayonier in 1999 and became senior vice president, Performance Fibers in 2002. Prior to Rayonier, Boynton was with the 3M Corporation as global brand manager for the home care division from 1990 to 1999. Boynton now serves as a director of The Brinks Company, a global security services company with operations in more than 50 countries.

Boynton holds a Bachelor of Science in mechanical engineering from Iowa State University, and a Master of Business Administration degree from the University of Iowa. He also graduated from the Harvard University Graduate School of Business Administration Advanced Management Program.

Rayonier also announced today that the company's board of directors has declared a fourth quarter cash dividend of 40 cents per common share. The dividend is payable on Dec. 30, 2011 to shareholders of record on Dec. 16, 2011.

For further information, visit the company's website at www.rayonier.com. Complimentary copies of Rayonier press releases and other financial documents are available by calling 1-800-RYN-7611.

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.

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