|F 0 R M 4|

U.S. SECURITIES AND EXCHANGED COMMISION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if no longer Subject to Section 16.

Filed pursuant to Section 16(a) of the Securities Exchanged Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act 1940

|Expires: September 30,1998| |Estimated ave. burden |hours per response....0.5|

1.Name and Address	Person* 2.	2.Issuer Name and Ticker or Trading Symbol						6.Relationship of Reporting Person to Issuer (Check all Applicable)			
Kirk, Jr. 	Paul	G Ra	yonier	Inc.				(RYN)	 X Director		10% Owner
 (Last) 1177 Summer Stree	(First	´ ` ´i		rtino		Year	ement ay	for Month/	- Officer (give title 	belo	 Other w)(Specify below)
 (Street) 		 							7. Individual ((Check Appl:		
 Stamford 	CT 0	6905-5529 							X Form filed by One Reporting Person Form filed by More than One Reporting Person		
 (City) 	(State)	(Zip)	TABL	E I -	- Non-Deriv	ative s	Securi	ities Acquir	ed, Disposed of (or Be	neficially Owned
(Instr. 3)		tion Date	e Cod -) (Inst	e r.8)	4.Security Acquired (A Disposed of (D) (Instr. 3, 4 & 5)		A) or 5 	Securities Beneficially Owned at End of	Own. Form	Ownership	
 		 	 Code 	V	 Amour 	nt		 Price -	Month (Instr. 3 & 4)	or (I) 	
 Common Shares 	I		7 R		' ' 	 1.6547	A 	 \$37.8750 (01)	I	 	
 Common Shares 		 05/21/1997 			 100 		 A 	- \$42.2500 	1910.5485	 D 	
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Reminder: Report on a separate line for each class securities owned directly or indirectly.

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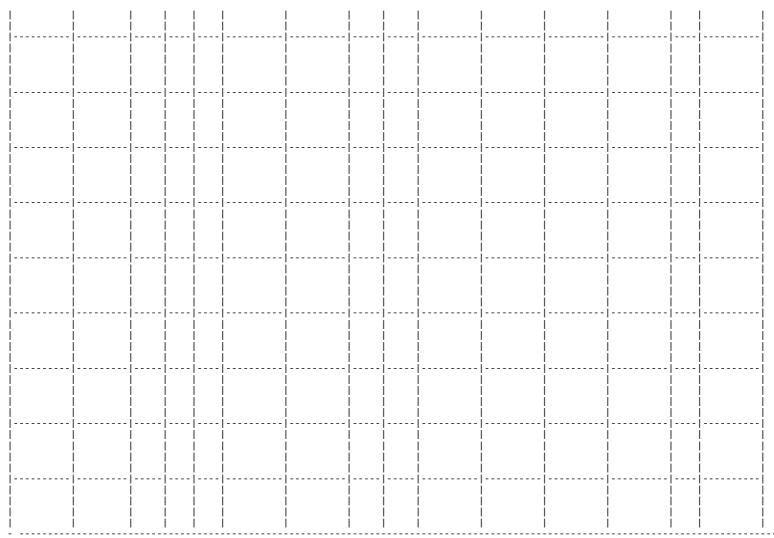
*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued)

TABLE II - Derivative Securities Acquired, Disposed of, Beneficially Owned (e.g., puts, calls, warrants, options, convertible security)

	9.Number 10.	11.Nature
Derivative sion or Trans saction Derivative Exercisable of Underlying Derivative	e of Own	. of
Security Exercise Date Code Securities and Securities Security	Derivative For	n Indirect
(Instr. 3) Price of (Mon/ (Instr.8) Acquired (A) or Expiration (Instr. 3 & 4) (Instr. 5	Securities of	Beneficial
Deriva- Day/ Disposed of (D) Date	Benefi- Der:	i Ownership
	cially Sec	. (Instr. 4)
	Owned at Dir	.
	End of (D)	1
	Month or	1 1
Date Exp. Title Number of	(Instr. 4) Ind	.
	(I)	
		-
		1



Explanation of Responses:

(01) Systematic acquisition of Shares through Dividend Reinvestment Plan.(02) Award of 100 Shares in partial payment of annual director's retainer.

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

/s/John B. Canning, Attorney-in-Fact 05/22/1997

**Signature of Reporting Person

Date

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

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Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMD Number $\frac{1}{2}$

Kirk, Jr., Paul

Rayonier Inc.

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