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RAYONIER INC  
Form 8-K  
February 27, 2002

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-February 27, 2002

COMMISSION FILE NUMBER 1-6780

RAYONIER INC.

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

50 North Laura Street, Jacksonville, Florida 32202  
(Principal Executive Office)

Telephone Number: (904)357-9100

RAYONIER INC.

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ITEM 5. OTHER EVENTS

Incorporated by reference is a news release issued by Standard & Poor's on February 21, 2002, attached as Exhibit 00.1.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

See Exhibit Index on Page 2.

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)

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BY: HANS E. VANDEN NOORT

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Hans E. Vanden Noort  
Vice President and  
Corporate Controller

February 27, 2002

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EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----	LOCATION -----
00.1	Standard & Poor's Revises Outlook Based on Improved Credit Measures, issued February 21, 2002	Filed herewith

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