

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Iannotti Joseph L.</u> (Last) (First) (Middle) 50 N. LAURA STREET SUITE 1900 (Street) JACKSONVILLE FL 32202 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/21/2007	3. Issuer Name and Ticker or Trading Symbol <u>RAYONIER INC [RYN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP and Corporate Controller</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	800.1392	I	In Trust ⁽¹⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option	01/02/2006 ⁽²⁾	01/04/2013	Common Shares	1,370	17.23	D	
Employee Stock Option	01/03/2006 ⁽³⁾	01/03/2015	Common Shares	2,625	32.27	D	
Employee Stock Option	01/03/2008 ⁽⁴⁾	01/03/2017	Common Shares	900	41.03	D	
Employee Stock Option	01/03/2007 ⁽⁵⁾	01/03/2016	Common Shares	2,900	41.34	D	

Explanation of Responses:

- Shares are held in the Rayonier Investment and Savings Plan, a 401(k) plan, for this person's account.
- Vests in one-third installments annually commencing 1/2/04.
- Vests in one-third installments annually commencing 1/3/06.
- The option vests in three equal annual installments beginning on 1/3/08.
- The option vests in three equal annual installments beginning on 1/3/07.

Remarks:

Joseph L. Iannotti

06/27/2007

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.