

SECURITIES AND EXCHANGE COMMISSION

FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2003-02-10** | Period of Report: **2002-12-31**

SEC Accession No. **0000052827-03-000033**

([HTML Version](#) on secdatabase.com)

SUBJECT COMPANY

RAYONIER INC

CIK: **52827** | IRS No.: **132607329** | State of Incorporation: **NC** | Fiscal Year End: **1231**
Type: **5** | Act: **34** | File No.: **001-06780** | Film No.: **03545932**
SIC: **2400** Lumber & wood products (no furniture)

Mailing Address
50 NORTH LAURA ST
JACKSONVILLE FL 32202

Business Address
50 NORTH LAURA ST
JACKSONVILLE FL 32202
9043579100

REPORTING OWNER

RAYONIER INC

CIK: **52827** | IRS No.: **132607329** | State of Incorporation: **NC** | Fiscal Year End: **1231**
Type: **5**
SIC: **2400** Lumber & wood products (no furniture)

Mailing Address
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JACKSONVILLE FL 32202

Business Address
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<p>FORM 5</p> <p><input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p><input type="checkbox"/> Form 3 Holdings Reported</p> <p><input type="checkbox"/> Form 4 Transactions Reported</p>	<p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549</p> <p>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940</p>	<p>OMB APPROVAL</p> <p>OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden hours per response. . . . 0.5</p>
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<p>1. Name and Address of Reporting Person*</p> <p>OGrady, John P.</p> <p>(Last) (First) (Middle)</p> <p>50 North Laura Street 19th Floor</p> <p>(Street)</p> <p>Jacksonville, FL 32202-664</p> <p>(City) (State) (Zip)</p> <p>U.S.</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Rayonier Inc. RYN</p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> <p>4. Statement for Month/Day/Year</p> <p>December 31, 2002</p> <p>5. If Amendment, Date of Original (Month/Day/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>____ Director _____ 10% Owner</p> <p><input checked="" type="checkbox"/> Officer _____ Other</p> <p>Officer/Other Description Senior Vice President, Administration</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Individual Filing</p> <p>____ Joint/Group Filing</p>
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5)	5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Amount A/D Price				

If the form is filed by more than one reporting person, see instruction 4(b)(v). 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 control number. (over) SEC 2270 (7-02)

OGrady, John P. - December 31, 2002
Form 5 (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)											
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.4)	11. Nature of Indirect Beneficial Ownership (Instr.4)
						(DE) (ED)					
Employee Stock Option	\$49.6400	01/02/2002		A	(A) 20,000.00	01/02/2003 (1) 01/04/2012	Common Shares - 20,000.00		20,000.00	D	

Explanation of Responses :

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

By: **W. Edwin Frazier, III, Attorney-in-Fact** _____
** Signature of Reporting Person Date

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

Power of Attorney

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 OMB number.

OGrady, John P. - December 31, 2002
Form 5 (continued)

<p>FOOTNOTE Descriptions for Rayonier Inc. RYN</p> <p style="text-align: right;">Form 5 - December 2002</p> <p>John P. OGrady 50 North Laura Street 19th Floor Jacksonville, FL 32202-664</p> <p>Explanation of responses:</p>
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