

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION**

IN RE RAYONIER INC. SECURITIES
LITIGATION

Case No. 3:14-cv-01395-TJC-JBT

CLASS ACTION

**LEAD COUNSEL’S STATUS REPORT
REGARDING DISTRIBUTION OF NET SETTLEMENT FUND**

Pursuant to the Court’s November 26, 2018 Order Approving Distribution Plan (“Distribution Order”) (ECF No. 178), Lead Counsel respectfully submit this Status Report and the accompanying Declaration of Alexander Villanova Regarding Distribution of the Net Settlement Fund (“Villanova Declaration”), attached hereto as Exhibit 1, summarizing the distribution of the Net Settlement Fund.

Pursuant to the Court’s Distribution Order, Lead Counsel have conferred with the Escrow Agent and the Claims Administrator and confirmed that \$50,838,014.93 was mailed to 17,502 Authorized Claimants beginning on March 1, 2019. As of October 28, 2019, \$50,245,426.63, or 98.8% of the Net Settlement Fund, has been negotiated by recipients, and \$592,588.30, or 1.2% of the Net Settlement Fund, remains in the account.

In summary, the Net Settlement Fund was distributed as follows:

Disbursement	Amount
Checks and Wires Sent to Authorized Claimants on or before March 1, 2019 in the first distribution	\$50,838,014.93

Negotiated Checks and Wires as of October 28, 2019	\$50,245,426.63
Non-Negotiated Checks and Wires as of October 28, 2019	\$592,588.30
Claims Administrator's Fees and Expenses as of October 28, 2019	\$700,368.62

Following the expiration of the 90-day deadline for cashing the Authorized Claimants' distribution checks from the first distribution of the Net Settlement Fund, Lead Counsel has coordinated with the Claims Administrator, Epiq Class Action & Claims Solutions, Inc. ("Epiq"), to complete the plan for the remaining funds, if any remain, by reason of undeliverable, uncashed, or returned checks, as approved by the Court's Distribution Order. Lead Counsel, together with Epiq, will continue to monitor returned checks, correspond with claimants, and process requests for the reissuance of checks, and will engage in these activities until this matter has concluded.

Pursuant to the Distribution Order and the Court-approved Plan of Allocation, Epiq will conduct a second distribution of remaining funds nine months after the first distribution, or on or about December 1, 2019.

In accordance with the Court's Distribution Order, when Lead Counsel, in consultation with Epiq, determines that further distribution is not cost-effective, if sufficient funds remain to warrant the processing of late or late-adjusted Claims, Epiq will process those Claims.

If any funds remain in the Net Settlement Fund after payment of these late or late-adjusted Claims, the remaining balance of the Net Settlement Fund, after payment of any unpaid fees or expenses incurred in administering the Net Settlement Fund, and after the payment of any estimated taxes, the costs of preparing appropriate tax returns, and any escrow fees, will be contributed to non-sectarian, not-for-profit 501(c)(3) organization(s) to be designated by Lead Counsel and approved by the Court.

Dated: October 31, 2019

Respectfully submitted,

SAXENA WHITE P.A.

By: /s/ Joseph E. White, III

Maya Saxena (FL Bar No. 0095494)
Joseph E. White, III (FL Bar No 621064)
Lester R. Hooker (FL Bar No. 32242)
150 E Palmetto Park Road, Suite 600
Boca Raton, Florida 33432
Tel: (561) 394-3399
Fax: (561) 394-3382
msaxena@saxenawhite.com
jwhite@saxenawhite.com
lhooker@saxenawhite.com

**BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP**

By: /s/ Jonathan D. Uslander

Jonathan D. Uslander (*pro hac vice*)
2121 Avenue of the Stars, Suite 2575
Los Angeles, CA 90067
Tel: 310-819-3470
jonathanu@blbglaw.com

*Counsel for Lead Plaintiffs the Pension Trust Fund For
Operating Engineers and the Lake Worth Firefighters'
Pension Trust Fund and Lead Counsel for the Class*

**KLAUSNER, KAUFMAN, JENSEN
& LEVINSON**

Robert D. Klausner
7080 Northwest 4th Street
Plantation, FL 33317
Tel: (954) 916-1202
Fax: (954) 916-1232
bob@robertdklausner.com

*Additional Counsel for Lead Plaintiff the Lake Worth
Firefighters' Pension Trust Fund*

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on October 31, 2019, I presented the foregoing to the Clerk of the Court for filing and uploading to the CM/ECF system. This system will send notice of filing to all counsel of record by operation of the Court's electronic filing system.

/s/ Jonathan D. Uslander
Jonathan D. Uslander