

**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 Villanova Declaration (“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.

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

Disbursement	<b>Amount</b>
Checks and Wires Sent to Authorized Claimants on or before March 1, 2019	\$50,838,014.93
Negotiated Checks and Wires as of April 29, 2019	\$48,902,104.33
Non-Negotiated Checks and Wires as of April 29, 2019	\$1,935,910.60

Claims Administration Expenses, as awarded pursuant to the Court's Distribution Order	\$694,295.81
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Following the expiration of the 90-day deadline for cashing the Authorized Claimants' distribution checks, Lead Counsel will coordinate 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.

Pursuant to 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: April 29, 2019

Respectfully submitted,

**SAXENA WHITE P.A.**

By: /s/ Joseph E. White, III

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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on April 29, 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