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MERCER INTERNATIONAL INC  
Form 8-K  
December 24, 2003

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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 (DATE OF EARLIEST EVENT REPORTED): DECEMBER 23, 2003

MERCER INTERNATIONAL INC.  
(Exact name of Registrant as specified in its charter)

WASHINGTON  
(State or other jurisdiction of incorporation or organization)

000-9409 91-6087550  
(Commission File Number) (I.R.S. Employer Identification No.)

14900 INTERURBAN AVENUE SOUTH, SUITE 282, SEATTLE, WA 98168  
(Address of Office)

(206) 674-4639  
(Registrant's telephone number, including area code)

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ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

On December 23, 2003, Mercer International Inc. (the "Company") announced that it had adopted a shareholder protection rights plan to replace its current plan which expires on December 31, 2003. The new rights plan is on substantially similar terms as the Company's prior rights plan and will be effective until the close of business on December 31, 2005, unless otherwise terminated. Under the rights plan, the Company will issue one right for each share of beneficial interest of the Company outstanding as of the close of business on December 31, 2003 and one right for each share of beneficial interest issued after December 31, 2003. Each right entitles a shareholder to purchase a fraction of a Series A Junior Participating Preferred Share of the Company with economic terms similar to that of the Company's shares of beneficial interest at an initial exercise price of \$75 subject to certain adjustments as set forth in the plan. The rights will become exercisable only upon the occurrence of certain events. A summary of the rights plan is set forth as Exhibit C to the rights agreement which is attached as Exhibit 4.1 hereto. A copy of the press release announcing

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the rights plan is attached as Exhibit 99.1 hereto.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) EXHIBITS

EXHIBIT NO. -----	DESCRIPTION -----
4.1	Rights Agreement dated as of December 23, 2003 between Mercer International Inc. and Computershare Trust Company of Canada.
99.1	Press Release dated December 23, 2003.

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SIGNATURES

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.

MERCER INTERNATIONAL INC.

/s/ David M. Gandossi  
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David M. Gandossi  
Secretary

Date: December 23, 2003

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EXHIBIT INDEX

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