#### **CLEVELAND CLIFFS INC**

Form 4 March 15, 2007

# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

2. Issuer Name and Ticker or Trading

CLEVELAND CLIFFS INC [CLF]

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

03/13/2007

Symbol

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person \* KUMMER RANDY L

(Middle)

CLEVELAND-CLIFFS INC, 1100 SUPERIOR AVE. 15TH FLOOR

(Street)

(First)

CLEVELAND, OH 44114

(City) (State) (Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

Code (Instr. 8)

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

3.

Disposed of (D) (Instr. 3, 4 and 5)

TransactionAcquired (A) or

4. Securities

(A)

(Instr. 3 and 4) Code V Amount (D) Price

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.

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

1. Title of Derivative

Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. Transactionof Code

5. Number 6. Date Exercisable and **Expiration Date** Derivative (Month/Day/Year)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Senior VP-Human Resources

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

below)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

Issuer

below)

Person

5. Amount of

Securities

Following

Reported

Transaction(s)

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Director

Applicable Line)

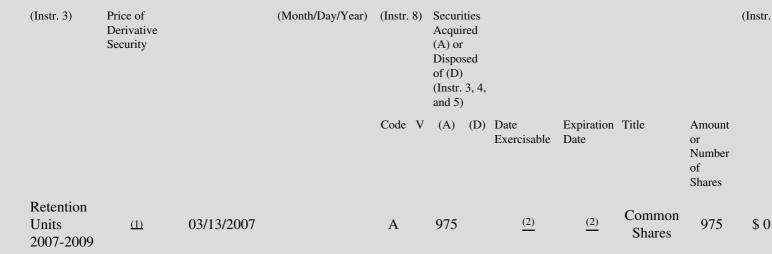
X\_ Officer (give title

Estimated average

burden hours per

7. Title and Amount of 8. Price **Underlying Securities** Deriva (Instr. 3 and 4) Securi

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# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KUMMER RANDY L CLEVELAND-CLIFFS INC 1100 SUPERIOR AVE. 15TH FLOOR CLEVELAND, OH 44114

Senior VP-Human Resources

### **Signatures**

George W. Hawk, Jr. by Power of Attorney

03/15/2007

\*\*Signature of Reporting Person

Date

# **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(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).
- (1) Convertible into Common Shares on a 1-for-1 basis.

Represents a grant of Retention Units to the Reporting Person under the Cleveland-Cliffs Inc Long-Term Incentive Program covering the period January 1, 2007 through December 31, 2009 (Incentive Period). Payment of the Retention Units will be made in cash after the completion of the Incentive Period based upon the employment by the Company of the Reporting Person and the market value of a Common Share of the Company on the last day of the Incentive Period.

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

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