

CLEVELAND CLIFFS INC  
Form 4  
April 21, 2003

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden

hours per response...0.5

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 4**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**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**

Check this box if no longer  
subject to Section 16.  
Form 4 or Form 5  
obligations may continue.  
See Instruction 1(b).

---

**1. Name and Address of Reporting**

**Person\*** (*Last, First, Middle*) **2. Issuer Name and Ticker or**

**Trading Symbol 3. I.R.S. Identification Number of Reporting**

**Person, if an entity** (*Voluntary*) Morley, John, C.

---

Cleveland-Cliffs Inc (CLF)

---

31095 Chagrin Blvd. Suite 210N

---

4. Statement for Month/Day/Year 5. If Amendment, Date of Original (Month/Day/Year) 04/21/2003

---

---

(Street) 6. Relationship of Reporting Person(s)

to Issuer (Check All Applicable) 7. Individual or Joint/Group Filing

(Check Applicable Line) Pepper Pike, OH 44124

---

(City) (State) (Zip)  Director  10% Owner  Form filed by One Reporting Person  Officer (give title below)   
Form filed by More than One Reporting Person  Other (specify below)

---

---

Edgar Filing: CLEVELAND CLIFFS INC - Form 4

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. \* If the form is filed by more than one reporting person, see instruction 4(b)(v).

---

**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 of (D)**

*(Instr. 3, 4 and 5)* **5. Amount of Securities Beneficially Owned Following Reported Transactions(s)**

*(Instr. 3 and 4)* **6. Ownership Form: Direct (D) or Indirect (I)**

*(Instr. 4)* **7. Nature of Indirect Beneficial Ownership**  
*(Instr. 4)*

---

**Code V Amount (A)**  
**or**  
**(D) Price**

---

---

**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**

(Instr. 8) **5. Number of Derivative Securities**

**Acquired (A) or Disposed of (D)**

(Instr. 3, 4 and 5)

---

Code V (A) (D)

---

Stock Units 1-for-1 04/21/2003 A(1) 53.7634

---

---

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


---

**6. Date Exercisable and  
Expiration Date**
*(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  
Following Reported Transaction(s)**
*(Instr. 4)* **10. Ownership Form of  
Derivative Security:  
Direct (D) or Indirect (I)**
*(Instr. 4)* **11. Nature of  
Indirect  
Beneficial  
Ownership**
*(Instr. 4)*


---

Date	Exercisable	Expiration	Date	Title	Amount or	Number of	Shares
------	-------------	------------	------	-------	-----------	-----------	--------

---

(1)	(1)	Common Shares	20,885.8872	\$18.60		(D)	
-----	-----	---------------	-------------	---------	--	-----	--

---

**Explanation of Responses:**

(1) Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person in payment of 100% of the Reporting Person's Meeting Fees under the Cleveland-Cliffs Inc Nonemployee Directors Compensation Plan. Each Stock Unit is generally distributable following termination of service as a Director.

/s/ John E. Lenhard; Attorney-in-fact  
for John C. Morley 4/21/2003

---

\*\*Signature of Reporting Person

---

Date

---

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.