

CLEVELAND CLIFFS INC  
Form 4  
February 22, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CALFEE WILLIAM R

(Last) (First) (Middle)

1100 SUPERIOR AVENUE, 15TH FLOOR

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CLEVELAND CLIFFS INC [CLF]

3. Date of Earliest Transaction (Month/Day/Year)  
02/21/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Exec. V.P. Comm. N.Amer. Iron

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/21/2008		S(1)	75 D	\$ 122.35	31,126	D
Common Stock	02/21/2008		S(1)	75 D	\$ 123.36	31,051	D
Common Stock	02/21/2008		S(1)	75 D	\$ 123.47	30,976	D
Common Stock	02/21/2008		S(1)	75 D	\$ 123.52	30,901	D
Common Stock	02/21/2008		S(1)	75 D	\$ 123.8	30,826	D

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Common Stock	02/21/2008	S <sup>(1)</sup>	75	D	\$ 124.04	30,751	D	
Common Stock	02/21/2008	S <sup>(1)</sup>	75	D	\$ 124.55	30,676	D	
Common Stock	02/21/2008	S <sup>(1)</sup>	75	D	\$ 125.07	30,601	D	
Common Stock	02/21/2008	S <sup>(1)</sup>	75	D	\$ 125.8	30,526	D	
Common Stock	02/21/2008	S <sup>(1)</sup>	75	D	\$ 126.07	30,451	D	
Common Stock						19,900	I	By VNQDC

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

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(9-02)

**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)	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 Reporting Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address

Relationships

CALFEE WILLIAM R  
1100 SUPERIOR AVENUE  
15TH FLOOR  
CLEVELAND, OH 44114

Director 10% Owner Officer Other

Exec. V.P. Comm. N.Amer. Iron

## Signatures

George W. Hawk, Jr. by Power of  
Attorney

02/22/2008

\_\_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) Common shares sold pursuant to a 10b(5)-1 trading plan entered into September 24, 2007.

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