

CLEVELAND CLIFFS INC
Form 4
September 25, 2007

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 *
LEROUX ROBERT J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1100 SUPERIOR AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/24/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President & Controller

CLEVELAND, OH 44114

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 09/24/2007 | | S | 2,150 | D \$ 85.21 | 13,413 | D |
| Common Stock | 09/24/2007 | | S | 150 | D \$ 85.22 | 13,263 | D |
| Common Stock | 09/24/2007 | | S | 1,200 | D \$ 85.23 | 12,063 | D |
| Common Stock | 09/24/2007 | | S | 350 | D \$ 85.26 | 11,713 | D |
| Common Stock | 09/24/2007 | | S | 800 | D \$ 85.27 | 10,913 | D |

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| | | | | | | | | |
|--------------|------------|---|-----|---|----------|----------------------|---|-------------|
| Common Stock | 09/24/2007 | S | 300 | D | \$ 85.28 | 10,613 | D | |
| Common Stock | 09/24/2007 | S | 50 | D | \$ 85.3 | 10,563 | D | |
| Common Stock | | | | | | 7,847 ⁽¹⁾ | 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 Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LEROUX ROBERT J 1100 SUPERIOR AVENUE CLEVELAND, OH 44114 | | | Vice President & Controller | |

Signatures

Robert J. Leroux 09/25/2007
 **Signature of Date
 Reporting Person

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).

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Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan
(1) (VNQDC). The balance shown also includes 16 shares acquired June 1, 2007 (to shareholders of record on May 18, 2007), and 14 shares acquired September 4, 2007 (to shareholders of record on August 15, 2007) pursuant to the dividend reinvestment feature of the VNQDC.

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