

CLEVELAND CLIFFS INC

Form 4

October 31, 2006

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRINZO JOHN S

(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)
10/30/2006

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)

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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	10/30/2006		S ⁽¹⁾		5,000	D	\$ 42.6936	108,993	D
Common Stock	10/30/2006		S		200	D	\$ 43	108,793	D
Common Stock	10/30/2006		S		1,050	D	\$ 42.9502	107,743	D
Common Stock	10/30/2006		S		1,000	D	\$ 42.9202	106,743	D
Common Stock	10/30/2006		S		1,000	D	\$ 42.97	105,743	D

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Common Stock	10/30/2006	S	1,000	D	\$ 42.924	104,743	D
Common Stock	10/30/2006	S	1,000	D	\$ 42.826	103,743	D
Common Stock	10/30/2006	S	3,000	D	\$ 42.797	100,743	D
Common Stock	10/30/2006	S	7,854	D	\$ 42.74	92,889	D
Common Stock	10/30/2006	S	400	D	\$ 42.7004	92,489	D
Common Stock	10/30/2006	S	200	D	\$ 42.72	92,289	D
Common Stock	10/30/2006	S	800	D	\$ 42.7038	91,489	D
Common Stock	10/30/2006	S	1,000	D	\$ 42.7	90,489	D
Common Stock	10/30/2006	S	3,800	D	\$ 42.71	86,689	D
Common Stock	10/30/2006	S	2,000	D	\$ 42.6653	84,689	D
Common Stock	10/30/2006	S	1,973	D	\$ 42.7275	82,716	D

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
BRINZO JOHN S 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114	X			

Signatures

George W. Hawk, Jr. by Power of Attorney	10/31/2006
__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 August 25, 2005 and amended June 9, 2006.

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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