

CLEVELAND CLIFFS INC
Form 4
September 19, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RIEDERER RICHARD K

(Last) (First) (Middle)
S25 W35020 MANOR HOUSE RD.
(Street)
OCONOMOWAC, WI 53066
(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/18/2007

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	09/18/2007		S	4,500 D \$ 79.01	5,463.6669	D	
Common Stock	09/18/2007		S	2,800 D \$ 79.18	2,663.6669	D	
Common Stock	09/18/2007		S	200 D \$ 79.23	2,463.6669	D	
Common Stock	09/18/2007		S	200 D \$ 79.25	2,263.6669	D	
Common Stock	09/18/2007		S	200 D \$ 79.27	2,063.6669	D	
	09/18/2007		S	100 D		D	

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Common Stock \$ 1,963.6669
79.32 (1)

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

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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 Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIEDERER RICHARD K S25 W35020 MANOR HOUSE RD. OCONOMOWAC, WI 53066		X		

Signatures

George W. Hawk, Jr. by Power of Attorney 09/19/2007

**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) On May 8, 2007, Cleveland-Cliffs Inc (the "Company") declared a dividend of \$.125 per share, payable to all holders of record as of May 18, 2007 of common stock payable on June 1, 2007. The amount shown reflects 1.205536 shares acquired pursuant to a Dividend Reinvestment and Stock Purchase Plan for the Company's Common Stock and 14.2854 shares of restricted dividend reinvestment shares pursuant to the Nonemployee Directors' Compensation Plan ("Plan"). On July 10, 2007, the Company declared a dividend of \$.125 per share, payable to all holders of record as of August 15, 2007 of common stock payable on September 4, 2007. The amount shown reflects 14.2854 shares credited to the Reporting Person pursuant to the Company's Dividend Reinvestment and Stock Purchase Plan and 1.3664

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shares of restricted dividend reinvestment shares pursuant to the Plan.

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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