#### **CLEVELAND CLIFFS INC**

Form 4 July 02, 2008

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

**SECURITIES** Form 5

obligations may continue. See Instruction 1(b).

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

2. Issuer Name and Ticker or Trading

Symbol

CLEVELAND CLIFFS INC [CLF]

Issuer

(Check all applicable)

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

10% Owner

Other (specify

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Last)

(City)

(First)

(Street)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 07/01/2008

S25 W35020 MANOR HOUSE RD.

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Director

Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

OCONOMOWAC, WI 53066

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Code V Amount (D)

5. Amount of Securities Beneficially Owned Following Reported

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Price

Transaction(s) (Instr. 3 and 4)

Common Stock

3,941.4865 <sup>(1)</sup> D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

(9-02)

### Edgar Filing: CLEVELAND CLIFFS INC - Form 4

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. Transact Code (Instr. 8)	5. Number of iorDerivative Securities Acquired (A) of Disposed of (Instr. 3, 4, and 5)	Expiration I (Month/Day or	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (Γ	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units	<u>(2)</u>	07/01/2008		A(3)	43.2526	<u>(4)</u>	<u>(4)</u>	Common Shares	43.2526	

### **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

07/02/2008

\*\*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).
- On May 13, 2008, the Company declared a dividend of \$.0875 per share, payable to all holders of record as of May 23, 2008 of common (1) stock payable on June 2, 2008. The amount shown reflects 3.1365 shares credited to the Reporting Person pursuant to the Company's Dividend Reinvestment and Stock Purchase Plan.
- (2) Convertible into Common Shares on a 1-for-1 basis.
  - Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person in payment of the
- (3) Reporting Person's Required Retainer under the Cleveland-Cliffs Inc Nonemployee Directors Compensation Plan ("Plan"). Each Stock Unit is generally distributable following termination of service as a Director.
- (4) Stock Units reflect Common Shares underlying deferred compensation credited to the account of the Reporting Person under the Plan. Each Stock Unit is generally distributable following termination of service as a Director.
- (5) Includes 6.2221 shares acquired June 30, 2008 pursuant to a dividend reinvestment feature of 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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