#### **GUNNING DAVID H**

Form 4/A

February 13, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **GUNNING DAVID H** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CLEVELAND CLIFFS INC [CLF] (Middle)

(Check all applicable)

Vice Chairman

(First)

(Street)

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

\_X\_\_ Director X\_ Officer (give title below)

10% Owner Other (specify

1100 SUPERIOR AVENUE, 15TH

**FLOOR** 

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

6. Individual or Joint/Group Filing(Check

03/15/2004

03/08/2004

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

Person

CLEVELAND, OH 44114

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially

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

(I) Ownership (Instr. 4) (Instr. 4)

(A)

(Instr. 8)

Reported Transaction(s)

Owned Following

(Instr. 3 and 4)

Code V Amount (D) Price

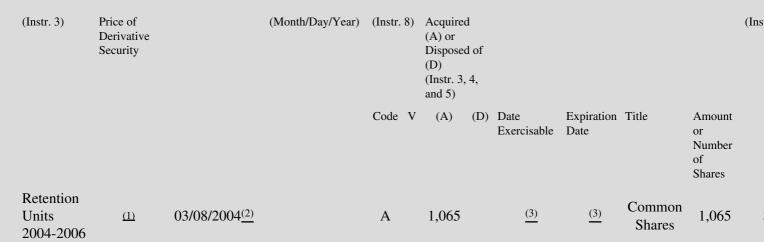
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. P
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onof Derivative	Expiration Date	Underlying Securities	Der
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Seci

#### Edgar Filing: GUNNING DAVID H - Form 4/A



## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
<b></b>	Director	10% Owner	Officer	Other		
GUNNING DAVID H 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114	X		Vice Chairman			

# **Signatures**

George W. Hawk, Jr. by Power of Attorney 02/13/2007

\*\*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) Convertible into Common Shares on a 1-for-1 basis.
- (2) This amended form 4 is being filed to correct the original reporting of the date of grant of Retention Units to the Reporting Person from March 11, 2004 to March 8, 2004.
- Represents a grant of Retention Units to the Reporting Person under the Cleveland-Cliffs Inc Long-Term Incentive Program covering the period January 1, 2004 through December 31, 2006 (Incentive Period). Payment of the Retention Units will be made in cash after the completion of the Incentive Period based upon the employment by the Company of the Reporting Person and the market value of a Common Share of the Company on the last day of the Incentive Period.
- Since the date of grant, the common stock of the Company split in two separate 2-for-1 stock splits on December 31, 2004 and June 30, (4) 2006, resulting in the reporting person receiving an additional 3,195 Retention Units. The current aggregate amount of Retention Units for this grant is 4,260.

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.

Reporting Owners 2