

CALFEE WILLIAM R
Form 4
December 14, 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 *
CALFEE WILLIAM R

(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)
12/13/2007

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)
Exec. V.P. Comm. N.Amer. Iron

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)
				(A) or (D)	Price		
Common Stock	12/13/2007		S ⁽¹⁾	225	D \$ 96	34,726	D
Common Stock	12/13/2007		S ⁽¹⁾	75	D \$ 96.03	34,651	D
Common Stock	12/13/2007		S ⁽¹⁾	75	D \$ 96.85	34,576	D
Common Stock	12/13/2007		S ⁽¹⁾	75	D \$ 96.96	34,501	D
Common Stock	12/13/2007		S ⁽¹⁾	150	D \$ 97	34,351	D

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Common Stock	12/13/2007		S ⁽¹⁾	75	D	\$ 98.41	34,276	D	
Common Stock	12/13/2007		S ⁽¹⁾	75	D	\$ 99.23	34,201	D	
Common Stock							19,900	I	By VNQDC <u>(2)</u>

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 Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
CALFEE WILLIAM R 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114	Director 10% Owner Officer Exec. V.P. Comm. N.Amer. Iron

Signatures

William R.
Calfee 12/14/2007

__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) Common shares sold pursuant to a 10b(5)-1 trading plan entered into September 24, 2007.

Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan

(2) (VNQDC). The balance shown also includes 5 shares acquired December 3, 2007 (to shareholders of record on November 23, 2007 pursuant to the dividend reinvestment feature of the VNQDC).

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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