

CLEVELAND CLIFFS INC
Form 4
March 17, 2003

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden

hours per response...0.5

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

1. Name and Address of Reporting

Person* (*Last, First, Middle*) **2. Issuer Name and Ticker or**

Trading Symbol 3. I.R.S. Identification Number of Reporting

Person, if an entity (*Voluntary*) Emmet, Robert

Cleveland-Cliffs Inc (CLF)

1100 Superior Avenue 15th Floor

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4. Statement for Month/Day/Year 5. If Amendment, Date of Original (Month/Day/Year) 03/13/2003

(Street) 6. Relationship of Reporting Person(s)

to Issuer (Check All Applicable) 7. Individual or Joint/Group Filing

(Check Applicable Line) Cleveland, OH 44114

(City) (State) (Zip) Director 10% Owner Form filed by One Reporting Person Officer (give title below)
Form filed by More than One Reporting Person Other (specify below) V.P. Fin. Plan/Treas

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. * If the form is filed by more than one reporting person, see instruction 4(b)(v).

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 Transactions(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 03/13/2003 F(1) 500 (D) \$20.05 12,217 (D)

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)

Code V (A) (D)

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

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 Following Reported Transaction(s)**
(Instr. 4) **10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)**
(Instr. 4) **11. Nature of Indirect Beneficial Ownership**
(Instr. 4)

Date
Exercisable Expiration
Date Title Amount or
Number of
Shares

Explanation of Responses:

(1) Surrender of shares in payment of tax liability incurred on March 13, 2003, the date of restricted stock vesting to the Reporting Person.

/s/ Robert Emmet 3/17/2003

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.