

GALLAGHER DONALD J  
Form 4  
September 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 \*  
GALLAGHER DONALD J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1100 SUPERIOR AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
09/13/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

Pres. N. Am. Iron Ore

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (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	09/13/2007		S	400 D	\$ 76.3 33,947.024	D	
Common Stock	09/13/2007		S	100 D	\$ 76.35 33,847.024	D	
Common Stock	09/13/2007		S	1,000 D	\$ 76.4 32,847.024	D	
Common Stock	09/13/2007		S	3,813 D	\$ 76.45 29,034.024	D	
Common Stock	09/13/2007		S	4,500 D	\$ 76.5 24,534.024	D	

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Common Stock	09/13/2007	S	700	D	\$ 76.51	23,834.024	D	
Common Stock	09/13/2007	S	800	D	\$ 76.52	23,034.024	D	
Common Stock	09/13/2007	S	500	D	\$ 76.53	22,534.024	D	
Common Stock	09/13/2007	S	400	D	\$ 76.54	22,134.024	D	
Common Stock	09/13/2007	S	500	D	\$ 76.55	21,634.024	D	
Common Stock						48,115 <sup>(1)</sup>	I	By VNQDC

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

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(9-02)

**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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GALLAGHER DONALD J  
1100 SUPERIOR AVENUE  
CLEVELAND, OH 44114

Pres. N. Am. Iron Ore

## Signatures

Traci L. Forrester by Power of  
Attorney

09/14/2007

\_\_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) Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC). The balance shown also includes 59 shares acquired June 1, 2007 (payable to shareholders of record as of May 18, 2007) and 72 shares acquired September 4, 2007 (payable to shareholders of record as of August 15, 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. 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.