

CLEVELAND CLIFFS INC
Form 4
December 30, 2004

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 *
MCALLISTER FRANCIS R

(Last) (First) (Middle)
536 EAST PIKE, P.O. BOX 1330
(Street)

COLUMBUS, MT 53019

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2004

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/28/2004 | | M | | 12,000 | A | \$ 0 |
| Common Stock | 12/29/2004 | | M | | 500 | A | \$ 41.6875 |
| Common Stock | 12/29/2004 | | S | | 1,800 | D | \$ 106.89 |
| Common Stock | 12/29/2004 | | S | | 400 | D | \$ 107.41 |
| Common Stock | 12/29/2004 | | S | | 100 | D | \$ 107.46 |
| Common Stock | 12/29/2004 | | S | | 200 | D | \$ 107.5 |

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| | | | | | | | |
|--------------|------------|---|-------|---|-----------|------------|---|
| Common Stock | | | | | | | |
| Common Stock | 12/29/2004 | S | 100 | D | \$ 107.52 | 10,012.611 | D |
| Common Stock | 12/29/2004 | S | 200 | D | \$ 107.63 | 9,812.611 | D |
| Common Stock | 12/29/2004 | S | 400 | D | \$ 107.64 | 9,412.611 | D |
| Common Stock | 12/29/2004 | S | 300 | D | \$ 107.65 | 9,112.611 | D |
| Common Stock | 12/29/2004 | S | 1,000 | D | \$ 107.67 | 8,112.611 | D |
| Common Stock | 12/29/2004 | S | 100 | D | \$ 107.7 | 8,012.611 | D |
| Common Stock | 12/29/2004 | S | 100 | D | \$ 107.71 | 7,912.611 | D |
| Common Stock | 12/29/2004 | S | 900 | D | \$ 107.72 | 7,012.611 | D |
| Common Stock | 12/29/2004 | S | 400 | D | \$ 107.78 | 6,612.611 | D |
| Common Stock | 12/29/2004 | S | 400 | D | \$ 107.79 | 6,212.611 | D |
| Common Stock | 12/29/2004 | S | 300 | D | \$ 107.8 | 5,912.611 | D |
| Common Stock | 12/29/2004 | S | 200 | D | \$ 107.84 | 5,712.611 | D |
| Common Stock | 12/29/2004 | S | 1,600 | D | \$ 107.85 | 4,112.611 | D |
| Common Stock | 12/29/2004 | S | 100 | D | \$ 107.86 | 4,012.611 | D |
| Common Stock | 12/29/2004 | S | 100 | D | \$ 107.88 | 3,912.611 | D |
| Common Stock | 12/29/2004 | S | 100 | D | \$ 107.9 | 3,812.611 | D |
| Common Stock | 12/29/2004 | S | 600 | D | \$ 107.91 | 3,212.611 | D |
| Common Stock | 12/29/2004 | S | 100 | D | \$ 107.95 | 3,112.611 | D |
| Common Stock | 12/29/2004 | S | 3,000 | D | \$ 108.1 | 112.611 | D |

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Reflects distribution of Common Shares to the Reporting Person from the Cleveland-Cliffs Inc Nonemployee Directors' Compensation Plan ("Plan").

Stock Units reflect Common Shares underlying deferred compensation credited to the account of the Reporting Person in payment of

(3) 100% of the Reporting Person's Meeting Fees and Retainer fees under the Plan. Each Stock Unit is generally distributable following termination of service as a Director.

(4) Reflects forfeiture of stock to the Issuer pursuant to the terms of the Plan in connection with pre-termination distribution.

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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