

CLEVELAND CLIFFS INC  
Form 4  
October 31, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

**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 \*  
**BRINZO JOHN S**

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, 15TH FLOOR**

3. Date of Earliest Transaction (Month/Day/Year)  
**10/30/2006**

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

(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	10/30/2006		S <sup>(1)</sup>	5,000	D	\$ 42.6936	108,993	D
Common Stock	10/30/2006		S	200	D	\$ 43	108,793	D
Common Stock	10/30/2006		S	1,050	D	\$ 42.9502	107,743	D
Common Stock	10/30/2006		S	1,000	D	\$ 42.9202	106,743	D
Common Stock	10/30/2006		S	1,000	D	\$ 42.97	105,743	D

Edgar Filing: CLEVELAND CLIFFS INC - Form 4

Common Stock	10/30/2006	S	1,000	D	\$ 42.924	104,743	D
Common Stock	10/30/2006	S	1,000	D	\$ 42.826	103,743	D
Common Stock	10/30/2006	S	3,000	D	\$ 42.797	100,743	D
Common Stock	10/30/2006	S	7,854	D	\$ 42.74	92,889	D
Common Stock	10/30/2006	S	400	D	\$ 42.7004	92,489	D
Common Stock	10/30/2006	S	200	D	\$ 42.72	92,289	D
Common Stock	10/30/2006	S	800	D	\$ 42.7038	91,489	D
Common Stock	10/30/2006	S	1,000	D	\$ 42.7	90,489	D
Common Stock	10/30/2006	S	3,800	D	\$ 42.71	86,689	D
Common Stock	10/30/2006	S	2,000	D	\$ 42.6653	84,689	D
Common Stock	10/30/2006	S	1,973	D	\$ 42.7275	82,716	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRINZO JOHN S 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114	X			

## Signatures

George W. Hawk, Jr. by Power of Attorney	10/31/2006
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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 August 25, 2005 and amended June 9, 2006.

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.