

CLIFFS NATURAL RESOURCES INC.

Reported by
GUNNING DAVID H

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/07/05 for the Period Ending 03/04/05

Address	200 PUBLIC SQUARE STE. 3300 CLEVELAND, OH 44114-2315
Telephone	216-694-5700
CIK	0000764065
Symbol	CLF
SIC Code	1000 - Metal Mining
Industry	Metal Mining
Sector	Basic Materials
Fiscal Year	12/31

FORM 4

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

**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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
GUNNING DAVID H			CLEVELAND CLIFFS INC [CLF]			<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Vice Chairman			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)						
			3/4/2005						
1100 SUPERIOR AVENUE, 15TH FLOOR			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)			
(Street)	(City)	(State)	(Zip)				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
CLEVELAND, OH 44114									

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	3/4/2005		M		25000	A	\$14.40	101342	D	
Common Stock	3/4/2005		S		5000	D	\$85.007	96342	D	
Common Stock	3/4/2005		S		5000	D	\$85.0108	91342	D	
Common Stock	3/4/2005		S		5000	D	\$85.0846	86342	D	
Common Stock	3/4/2005		S		5000	D	\$85.0454	81342	D	
Common Stock	3/4/2005		S		5000	D	\$85.029	76342 (1)	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options (right-to-buy)	\$14.40 (2)	3/4/2005		M		25000	(2)	4/16/2003	4/10/2012	Common Shares	25000 (2)	\$0.00	0	D	

Explanation of Responses:

- (1) On December 31, 2004, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 38,171 additional shares of common stock.
- (2) On December 31, 2004, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 12,500 additional options at an exercise price of \$14.40. The original exercise price was \$28.80.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUNNING DAVID H 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114	X		Vice Chairman	

Signatures**David H. Gunning****3/7/2005**

** Signature of Reporting Person

Date

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).

** 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.

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