

CLIFFS NATURAL RESOURCES INC.

Reported by
IRELAND JAMES D III

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/27/06 for the Period Ending 12/22/06

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)					
IRELAND JAMES D III			CLEVELAND CLIFFS INC [CLF]			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)								
1801 EAST 9TH STREET, SUITE 1700	12/22/2006										
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)							
CLEVELAND, OH 44114				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person							
(City)	(State)	(Zip)									

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	12/22/2006		S		6000	D	\$46.3052	174796 (1)	I	Co-Trustee (2)
Common Stock								15608 (3)	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				
Stock Units	(4)							(5)	(5)	Common Shares	11336.3993		11336.3993 (6)	D	

Explanation of Responses:

- On June 30, 2006, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 90,398 additional shares.
- Shares are held in five trusts for the benefit of siblings and the Reporting Person who is a co-trustee of the trusts. The Reporting Person disclaims beneficial ownership of 127,947 of these shares. The Reporting Person has an interest in the income or corpus with respect to 46,849 shares.
- On June 30, 2006, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 7,804 additional shares.
- Convertible into Common Shares on a 1-for-1 basis.
- Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person under the Plan. Each Stock Unit is generally distributable following termination of service as a Director.

- (6) The total includes dividend reinvestment pursuant to the Nonemployee Directors' Compensation Plan (as Amended and Restated January 1, 2005) ("Plan"). The number of deferred dividend reinvestment equivalent shares ("Equivalent Shares") earned in the Plan is calculated using the closing market price at the end of each quarter for shares held in the Plan. The reporting person was credited with 17.7573 Equivalent Shares on 6/30/2006. On June 30, 2006 at the close of market, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 5,649.6688 additional shares. The reporting person was also credited with a further 37.0617 Equivalent Shares on 9/29/2006 pursuant to the Plan.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IRELAND JAMES D III 1801 EAST 9TH STREET SUITE 1700 CLEVELAND, OH 44114	X			

Signatures

George W. Hawk, Jr. by Power of Attorney

12/27/2006

** 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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