

# CLIFFS NATURAL RESOURCES INC.

Reported by  
**MORLEY JOHN C**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/03/03 for the Period Ending 04/01/03

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

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 4**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**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**

Check this box if no longer

subject to Section 16.  
Form 4 or Form 5  
obligations may continue.  
See Instruction 1(b).

<b>1. Name and Address of Reporting Person*</b> <i>(Last, First, Middle)</i> <hr/> Morley, John, C. <hr/> 31095 Chagrin Blvd. Suite 210N <hr/> <p align="center"><i>(Street)</i></p> Pepper Pike, OH 44124 <hr/> <p><i>(City) (State) (Zip)</i></p>	<b>2. Issuer Name and Ticker or Trading Symbol</b> <hr/> Cleveland-Cliffs Inc (CLF) <hr/> <b>4. Statement for Month/Day/Year</b> <hr/> 04/01/2003 <hr/> <b>6. Relationship of Reporting Person(s) to Issuer</b> <i>(Check All Applicable)</i> <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> Other <i>(specify below)</i> <hr/>	<b>3. I.R.S. Identification Number of Reporting Person, if an entity</b> <i>(Voluntary)</i> <hr/>  <b>5. If Amendment, Date of Original</b> <i>(Month/Day/Year)</i> <hr/>  <b>7. Individual or Joint/Group Filing</b> <i>(Check Applicable Line)</i> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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).

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

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2a. Deemed Execution Date, if any. <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
			Code	V	Amount	(A) or (D)	Price

**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)		
				Code	V	(A)	(D)
Stock Units	1-for-1	04/01/2003		A(1)		336.0215	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned - Continued**  
( e.g. , puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
(1)	Common Shares	20,832.1238	\$18.60	(D)	

**Explanation of Responses:**

(1) Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person in payment of 100% of the Reporting Person's Meeting Fees under the Cleveland-Cliffs Inc Nonemployee Directors Compensation Plan. Each Stock Unit is generally distributable following termination of service as a Director.

/s/ J. E. Lenhard; Attorney-in-fact for  
John C. Morley

4/3/2003

\_\_\_\_\_  
\*\*Signature of Reporting Person

\_\_\_\_\_  
Date

\*\* 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.

