

CLIFFS NATURAL RESOURCES INC.

Reported by
GALLAGHER DONALD J

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/21/08 for the Period Ending 05/19/08

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 * GALLAGHER DONALD J <small>(Last) (First) (Middle)</small> 1100 SUPERIOR AVENUE <small>(Street)</small> CLEVELAND, OH 44114 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol CLEVELAND CLIFFS INC [CLF] 3. Date of Earliest Transaction (MM/DD/YYYY) 5/19/2008 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Pres. N. Am. Iron Ore 6. Individual or Joint/Group Filing (Check Applicable Line) <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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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	5/19/2008		S		444	D	\$100.48	40318.048 ⁽¹⁾	D	
Common Stock	5/19/2008		S		300	D	\$100.54	40018.048	D	
Common Stock	5/19/2008		S		400	D	\$100.55	39618.048	D	
Common Stock	5/19/2008		S		300	D	\$100.49	39318.048	D	
Common Stock	5/19/2008		S		200	D	\$100.41	39118.048	D	
Common Stock								96458 ⁽²⁾	I	By VNQDC

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				
Retention Units 2006-2008	(3)							(4)	(4)	Common Shares	2520		2520 ⁽⁵⁾	D	
Retention Units 2007-2009	(3)							(6)	(6)	Common Shares	3750		3750 ⁽⁷⁾	D	

Explanation of Responses:

- (1) Total amount shown reflects the 2-for-1 stock split on May 15, 2008, which resulted in the reporting person's acquiring 18,606.024 additional common shares and 1,775 Restricted Stock Units.
- (2) Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC). Total amount shown reflects the 2-for-1 stock split on May 15, 2008, which resulted in the reporting person's receiving

48,229 additional shares.

- (3) Each Retention Unit represents the value of one Common Share of the Company.
- (4) Represents a grant of Retention Units to the Reporting Person from the Cleveland-Cliffs Inc 1992 Incentive Equity Plan (as Amended and Restated as of May 13, 1997). The Performance Period is for January 1, 2006 through December 31, 2008 (Incentive Period). Payment of the Retention Units will be made in cash after the completion of the Incentive Period based upon the employment by the Company of the Reporting Person and the market value of a Common Share of the Company on the last day of the Incentive Period.
- (5) Total amount shown reflects the 2-for-1 stock split on May 15, 2008, which resulted in the reporting person's acquiring 1,260 additional retention units.
- (6) Represents a grant of Retention Units to the Reporting Person from the Cleveland-Cliffs Inc 2007 Incentive Equity Plan. The Performance Period is for January 1, 2007 through December 31, 2009 (Incentive Period). Payment of the Retention Units will be made in cash after the completion of the Incentive Period based upon the employment by the Company of the Reporting Person and the market value of a Common Share of the Company on the last day of the Incentive Period.
- (7) Total amount shown reflects the 2-for-1 stock split on May 15, 2008, which resulted in the reporting person's receiving 1,875 additional retention units.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GALLAGHER DONALD J 1100 SUPERIOR AVENUE CLEVELAND, OH 44114			Pres. N. Am. Iron Ore	

Signatures

Traci L. Forrester by Power Of Attorney

5/21/2008

** 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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