

CLIFFS NATURAL RESOURCES INC.

Reported by
CALFEE WILLIAM R

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 * CALFEE WILLIAM R (Last) (First) (Middle) 1100 SUPERIOR AVENUE, 15TH FLOOR (Street) CLEVELAND, OH 44114 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol CLEVELAND CLIFFS INC [CLF] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/4/2005</p>	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) Exec. V.P. Comm'l 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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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		A (1)		11039	A	\$0.00	51643	D	
Common Stock	3/4/2005		F (2)		3526	D	\$78.75	48117	D	
Common Stock	3/4/2005		M		26668	A	\$37.8984	74785	D	
Common Stock	3/4/2005		S		300	D	\$83.80	74485	D	
Common Stock	3/4/2005		S		500	D	\$83.89	73985	D	
Common Stock	3/4/2005		S		9200	D	\$84.00	64785	D	
Common Stock	3/4/2005		S		3100	D	\$84.01	61685	D	
Common Stock	3/4/2005		S		1100	D	\$84.02	60585	D	
Common Stock	3/4/2005		S		600	D	\$84.03	59985	D	
Common Stock	3/4/2005		S		400	D	\$84.06	59585	D	
Common Stock	3/4/2005		S		200	D	\$84.07	59385	D	
Common Stock	3/4/2005		S		1000	D	\$84.10	58385	D	
Common Stock	3/4/2005		S		100	D	\$84.11	58285	D	
Common Stock	3/4/2005		S		300	D	\$84.19	57985	D	
Common Stock	3/4/2005		S		1700	D	\$84.20	56285	D	
Common Stock	3/4/2005		S		500	D	\$84.25	55785	D	
Common Stock	3/4/2005		S		100	D	\$84.26	55685	D	

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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		S		400	D	\$84.29	55285	D	
Common Stock	3/4/2005		S		900	D	\$84.30	54385	D	
Common Stock	3/4/2005		S		300	D	\$84.31	54085	D	
Common Stock	3/4/2005		S		1000	D	\$84.32	53085	D	
Common Stock	3/4/2005		S		200	D	\$84.50	52885	D	
Common Stock	3/4/2005		S		200	D	\$84.53	52685	D	
Common Stock	3/4/2005		S		1400	D	\$84.55	51285	D	
Common Stock	3/4/2005		S		100	D	\$84.58	51185	D	
Common Stock	3/4/2005		S		1068	D	\$84.65	50117	D	
Common Stock	3/4/2005		S		100	D	\$84.73	50017	D	
Common Stock	3/4/2005		S		1900	D	\$84.74	48117 ⁽³⁾	D	
Common Stock								9898 ⁽⁴⁾	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				
Options (right-to-buy)	\$37.8984 ⁽⁵⁾	3/4/2005		M		26668	1/12/2003	1/12/2009	Common Shares	26668 ⁽⁵⁾	\$0.00	0	D	
Retention Units 2002-2004	⁽⁶⁾	3/4/2005		D		3600 ⁽⁷⁾	⁽⁸⁾	⁽⁸⁾	Common Shares	3600 ⁽⁷⁾	\$51.93	0	D	

Explanation of Responses:

- (1) Reflects payout in Common Stock of Performance Shares earned under the Cleveland-Cliffs Inc 1992 Equity Plan (as Amended and Restated as of May 13, 1997) as amended, for the 2002-2004 Performance Period.
- (2) Surrender of Performance Shares represented in footnote (1) in payment of related tax liability incurred by the Reporting Person.
- (3) On December 31, 2004, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 20,302 additional shares of common stock.
- (4) Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC). The amount reflects a 2-for-1 stock split on December 31, 2004 resulting in the reporting person's acquisition of 4,946 shares. Balance also includes 2 dividend reinvestment shares from a dividend payment on December 1, 2004 (equals 4 shares upon post-split), and 2 dividend reinvestment shares earned March 1, 2005 pursuant to the dividend reinvestment feature of the VNQDC.
- (5) On December 31, 2004, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 13,334 additional stock options at an option exercise price of \$37.8984 due to this split.
- (6) Convertible into Common Shares on a 1-for-1 basis.
- (7) On December 31, 2004, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 1,800 additional Retention Units in the 2002-2004 Performance Period.
- (8) Retention Units granted to Reporting Person under the Cleveland-Cliffs Inc Long-Term Incentive Program covering the period of January 1, 2002 to December 31, 2004 (Retention Period) were paid-out to Reporting Person in cash based on the market value price of the Common Shares of the Issuer on the last day of the Retention Period.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CALFEE WILLIAM R 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114			Exec. V.P. Comm'l	

Signatures**William R. Calfee****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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