

CLIFFS NATURAL RESOURCES INC.

Reported by
RIEDERER RICHARD K

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/05/06 for the Period Ending 04/03/06

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

CLEVELAND CLIFFS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 4/5/2006 For Period Ending 4/3/2006

Address	1100 SUPERIOR AVE 18TH FLR CLEVELAND, Ohio 44114
Telephone	216-694-5700
CIK	0000764065
Industry	Metal Mining
Sector	Basic Materials
Fiscal Year	12/31

Powered By **EDGAR**Online

<http://www.edgar-online.com/>

© Copyright 2006. All Rights Reserved.

Distribution and use of this document restricted under EDGAR Onlines Terms of Use.

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
OMB Number: 3235-0287
Expires: January 31, 2008
Estimated average burden hours per response... 0.5

**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 * RIEDERER RICHARD K <small>(Last) (First) (Middle)</small> S25 W35020 MANOR HOUSE RD. <small>(Street)</small> OCONOMOWAC, WI 53066 <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) 4/3/2006 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) 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
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

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								4908.646 ⁽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				
Stock Units	⁽²⁾	4/3/2006		A		43.0441		⁽³⁾	⁽³⁾	Common Shares	43.0441	\$87.12	1815.3937 ⁽⁴⁾	D	

Explanation of Responses:

- (1) On January 11, 2006, Cleveland-Cliffs Inc ("Company") declared a dividend of \$.20 per share, payable to all holders of record as of February 15, 2006 of common stock payable on March 1, 2006. The amount shown reflects .95 shares acquired pursuant to Cleveland-Cliffs Inc Dividend Reinvestment and Stock Purchase Plan. The amount also includes 9.987 shares of Restricted Stock acquired March 1, 2006 pursuant to a dividend reinvestment feature of the Company's Nonemployee Directors' Compensation Plan ("Plan").
- (2) Convertible into Common Shares on a 1-for-1 basis.
- (3) Reflects number of Common Shares credited to the account of the Reporting Person in payment of the Reporting Person's Required Quarterly Retainer for the Second quarter of 2006 under the Plan. Full shares earned in 2006 will be issued effective January 2, 2007.
- (4) The total includes a dividend reinvestment feature pursuant to the Plan. The number of deferred dividend reinvestment 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 3.9625 dividend reinvestment shares on 3/31/2006.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

RIEDERER RICHARD K S25 W35020 MANOR HOUSE RD. OCONOMOWAC, WI 53066	X			
-----------------------------------------------------------------------------------------------	----------	--	--	--

Signatures

George W. Hawk, Jr. by Power of Attorney

4/5/2006

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.