

CLIFFS NATURAL RESOURCES INC.

Reported by
MCALLISTER FRANCIS R

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/30/04 for the Period Ending 12/28/04

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
OMB Number: 3235-0287
Expires: January 31, 2005
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 * MCALLISTER FRANCIS R <small>(Last) (First) (Middle)</small> 536 EAST PIKE, P.O. BOX 1330 <small>(Street)</small> COLUMBUS, MT 53019 <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) 12/28/2004 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 _____ 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	12/28/2004		M		12000	A	\$0.00	12112.611	D	
Common Stock	12/29/2004		M		500	A	\$41.6875	12612.611	D	
Common Stock	12/29/2004		S		1800	D	\$106.89	10812.611	D	
Common Stock	12/29/2004		S		400	D	\$107.41	10412.611	D	
Common Stock	12/29/2004		S		100	D	\$107.46	10312.611	D	
Common Stock	12/29/2004		S		200	D	\$107.50	10112.611	D	
Common Stock	12/29/2004		S		100	D	\$107.52	10012.611	D	
Common Stock	12/29/2004		S		200	D	\$107.63	9812.611	D	
Common Stock	12/29/2004		S		400	D	\$107.64	9412.611	D	
Common Stock	12/29/2004		S		300	D	\$107.65	9112.611	D	
Common Stock	12/29/2004		S		1000	D	\$107.67	8112.611	D	
Common Stock	12/29/2004		S		100	D	\$107.70	8012.611	D	
Common Stock	12/29/2004		S		100	D	\$107.71	7912.611	D	
Common Stock	12/29/2004		S		900	D	\$107.72	7012.611	D	
Common Stock	12/29/2004		S		400	D	\$107.78	6612.611	D	
Common Stock	12/29/2004		S		400	D	\$107.79	6212.611	D	
Common Stock	12/29/2004		S		300	D	\$107.80	5912.611	D	
Common Stock	12/29/2004		S		200	D	\$107.84	5712.611	D	

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	12/29/2004		S		1600	D	\$107.85	4112.611	D	
Common Stock	12/29/2004		S		100	D	\$107.86	4012.611	D	
Common Stock	12/29/2004		S		100	D	\$107.88	3912.611	D	
Common Stock	12/29/2004		S		100	D	\$107.90	3812.611	D	
Common Stock	12/29/2004		S		600	D	\$107.91	3212.611	D	
Common Stock	12/29/2004		S		100	D	\$107.95	3112.611	D	
Common Stock	12/29/2004		S		3000	D	\$108.10	112.611	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				
Options (right-to - buy)	\$41.6875	12/29/2004		M		500		11/14/1996	5/14/2006	Common Shares	500	\$0.00	0	D	
Stock Units	(1)	12/28/2004		M	(2)	12000		(3)	(3)	Common Shares	12000	\$0.00	2047.8126	D	
Stock Units	(1)	12/28/2004		D	(4)	766		(3)	(3)	Common Shares	766	\$0.00	1281.8126	D	

Explanation of Responses:

- (1) Convertible into Common Shares on a 1-for-1 basis.
- (2) Reflects distribution of Common Shares to the Reporting Person from the Cleveland-Cliffs Inc Nonemployee Directors' Compensation Plan ("Plan").
- (3) Stock Units reflect Common Shares underlying deferred compensation credited to the account of the Reporting Person in payment of 100% of the Reporting Person's Meeting Fees and Retainer fees under the Plan. Each Stock Unit is generally distributable following termination of service as a Director.
- (4) Reflects forfeiture of stock to the Issuer pursuant to the terms of the Plan in connection with pre-termination distribution.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCALLISTER FRANCIS R 536 EAST PIKE P.O. BOX 1330 COLUMBUS, MT 53019	X			

Signatures

George W. Hawk; by Power of Attorney

12/30/2004

** 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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