

CLIFFS NATURAL RESOURCES INC.

Reported by
BRINZO JOHN S

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 09/17/04 for the Period Ending 09/16/04

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

**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

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 * BRINZO JOHN S <small>(Last) (First) (Middle)</small> 1100 SUPERIOR AVENUE, 15TH FLOOR <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) <p align="center">9/16/2004</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chairman & CEO 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	9/16/2004		M		26667	A	\$64.9688	48960	D	
Common Stock	9/16/2004		S		2500	D	\$74.83	46460	D	
Common Stock	9/16/2004		S		200	D	\$74.84	46260	D	
Common Stock	9/16/2004		S		600	D	\$74.85	45660	D	
Common Stock	9/16/2004		S		500	D	\$74.86	45160	D	
Common Stock	9/16/2004		S		500	D	\$74.87	44660	D	
Common Stock	9/16/2004		S		500	D	\$74.88	44160	D	
Common Stock	9/16/2004		S		3000	D	\$74.90	41160	D	
Common Stock	9/16/2004		S		200	D	\$74.91	40960	D	
Common Stock	9/16/2004		S		200	D	\$74.92	40760	D	
Common Stock	9/16/2004		S		2600	D	\$75.00	38160	D	
Common Stock	9/16/2004		S		400	D	\$75.04	37760	D	
Common Stock	9/16/2004		S		800	D	\$75.05	36960	D	
Common Stock	9/16/2004		S		100	D	\$75.10	36860	D	
Common Stock	9/16/2004		S		500	D	\$75.18	36360	D	
Common Stock	9/16/2004		S		3600	D	\$75.20	32760	D	
Common Stock	9/16/2004		S		3600	D	\$75.21	29160	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	9/16/2004		S		1100	D	\$75.22	28060	D	
Common Stock	9/16/2004		S		100	D	\$75.26	27960	D	
Common Stock	9/16/2004		S		200	D	\$75.27	27760	D	
Common Stock	9/16/2004		S		700	D	\$75.30	27060	D	
Common Stock	9/16/2004		S		900	D	\$75.40	26160	D	
Common Stock	9/16/2004		S		3100	D	\$75.50	23060	D	
Common Stock	9/16/2004		S		300	D	\$75.53	22760	D	
Common Stock	9/16/2004		S		200	D	\$75.55	22560	D	
Common Stock	9/16/2004		S		100	D	\$75.61	22460	D	
Common Stock	9/16/2004		S		167	D	\$75.64	22293	D	
Common Stock								35841	I	By VNQDC (1)
Common Stock								8861	I	By Wife

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)	\$64.9688	9/16/2004		M		26667	1/12/2003	1/12/2009	Common Shares	26667	\$0.00	26667	D	

Explanation of Responses:

(1) Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC).

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRINZO JOHN S 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114	X		Chairman & CEO	

Signatures

John S. Brinzo

9/17/2004

** 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.
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.