

CLIFFS NATURAL RESOURCES INC.

Reported by
KUMMER RANDY L

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/02/07 for the Period Ending 03/01/07

| | |
|-------------|--|
| 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, 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 * | | | 2. Issuer Name and Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| KUMMER RANDY L | | | CLEVELAND CLIFFS INC [CLF] | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior VP-Human Resources | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | |
| | | | 3/1/2007 | | | | | |
| CLEVELAND-CLIFFS INC, 1100 SUPERIOR AVE. 15TH FLOOR | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| (Street) | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| CLEVELAND, OH 44114 | | | | | | | | |
| (City) | | | (State) | | | (Zip) | | |

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 | 3/1/2007 | | A (1) | | 17643 | A | \$60.58 | 58681 | D | |
| Common Stock | 3/1/2007 | | F (2) | | 6240 | D | \$60.58 | 52441 (3) | 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 | | | | |
| Retention Units 2004-2006 | (4) | 3/1/2007 | | D | | 2520 (5) | (6) | (6) | Common Shares | 2520 (5) | \$48.44 | 0 | D | |

Explanation of Responses:

- (1) Reflects a 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 ("1992 Equity Plan"), for the 2004-2006 Performance Period.
- (2) Surrender of Performance Shares represented in footnote (1) in payment of the related tax liability incurred by the reporting person.
- (3) On June 30, 2006, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 20,519 additional shares.
- (4) Convertible into Common Shares on a 1-for-1 basis.
- (5) The aggregate ownership of retention units shown here for the 2004 - 2006 Performance Period reflects a 2-for-1 stock split on December 31, 2004 and June 30, 2006 which resulted in the reporting person's receiving an additional 630 and 1,260 retention units, respectively.
- (6) Retention Units granted to Reporting Person under the Cleveland-Cliffs Inc Long-Term Incentive Program covering the period of January 1, 2004 to December 31, 2006 (Retention Period). Retention units were paid out to the 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 |
| KUMMER RANDY L CLEVELAND-CLIFFS INC 1100 SUPERIOR AVE. 15TH FLOOR CLEVELAND, OH 44114 | | | Senior VP-Human Resources | |

Signatures

George W. Hawk, Jr. by Power of Attorney

3/2/2007

** 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.