

CLIFFS NATURAL RESOURCES INC.

Reported by
CALFEE WILLIAM R

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/15/08 for the Period Ending 05/13/08

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">5/13/2008</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. N.Amer. Iron 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	5/13/2008		S		1400	D	\$180.37	19351	D	
Common Stock	5/13/2008		S		100	D	\$180.41	19251	D	
Common Stock	5/13/2008		S		200	D	\$180.45	19051	D	
Common Stock	5/13/2008		S		200	D	\$180.46	18851	D	
Common Stock	5/13/2008		S		400	D	\$180.49	18251	D	
Common Stock	5/13/2008		S		100	D	\$180.50	18151	D	
Common Stock	5/13/2008		S		100	D	\$180.62	18051	D	
Common Stock	5/13/2008		S		100	D	\$180.63	17951	D	
Common Stock	5/13/2008		S		500	D	\$180.74	17451	D	
Common Stock	5/13/2008		S		100	D	\$180.75	17351	D	
Common Stock	5/13/2008		S		100	D	\$180.76	17251	D	
Common Stock	5/13/2008		G ⁽¹⁾		55	D	\$0.00	17196	D	
Common Stock	5/14/2008		G ⁽¹⁾		85	D	\$0.00	17111	D	
Common Stock	5/15/2008		S ⁽²⁾		750	D	\$188.4957	16361	D	
Common Stock								32722 ⁽³⁾	D	
Common Stock								39812 ⁽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	Title	Amount or Number of Shares				
Retention Units 2006-2008	(5)							(6)	(6)	Common Shares	2340		2340 (7)	D	
Retention Units 2007-2009	(5)							(6)	(6)	Common Shares	1980		1980 (8)	D	

Explanation of Responses:

- (1) Disposition of shares as gift requires no dollar amount.
- (2) Common shares sold pursuant to a 10b(5)-1 trading plan entered into September 24, 2007.
- (3) Total ownership amount reflects the Company's 2-for-1 stock split on May 15, 2008, which resulted in the reporting person's receiving 15,011 additional shares and 1,350 Restricted Stock Units.
- (4) Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC). The balance shown also includes 6 shares acquired March 3, 2008 to shareholders of record on February 15, 2008 pursuant to the dividend reinvestment feature of the VNQDC. The total also reflects the Company's 2-for-1 stock split on May 15, 2008 resulting in the Reporting Person receiving 19,906 additional shares.
- (5) Each Retention Unit represents the value of one Common Share of the Company.
- (6) Represents a grant of Retention Units to the Reporting Person under the Cleveland-Cliffs Inc Long-Term Incentive Program. Payment of the Retention Units will be made in cash after the completion of the Incentive Period based upon the employment by the Company of the Reporting Person and the market value of a Common Share of the Company on the last day of the Incentive Period.
- (7) Since the date of grant, the common stock of the Company was split in two separate 2-for-1 stock splits on June 30, 2006 and May 15, 2008, resulting in the reporting person receiving an additional 585 and 1,170 Retention Units, respectively.
- (8) Since the date of grant, the common stock of the Company had a 2-for-1 stock split on May 15, 2008 resulting in the reporting person receiving an additional 990 Retention Units.

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. N.Amer. Iron	

Signatures

Traci L. Forrester by Power of Attorney

5/15/2008

** 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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