

CLIFFS NATURAL RESOURCES INC.

Reported by SCHWARTZ ALAN G

FORM 4

(Statement of Changes in Beneficial Ownership)

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

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





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

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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

ng Person*	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
	CLEVELAND CLIFFS INC [CLF]	
(Middle)	3. Date of Earliest Transaction	X Director 10% Owner
(madie)	(MM/DD/YYYY)	Officer (give title below) Other (specify
	,	below)
	7/1/2003	/
		6. Individual or Joint/Group Filing (Check Applicable Line)
(Zip)		X _ Form filed by One Reporting Person Form filed by More than One Reporting Person
	(Middle)	CLEVELAND CLIFFS INC [CLF] 3. Date of Earliest Transaction (MM/DD/YYYY) 7/1/2003 4. If Amendment, Date Original Filed (MM/DD/YYYY)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security	2. Trans.	2A.	3. Trans.		4. Securiti	es A	cquired	5. Amount of Securities Beneficially Owned	6.	7. Nature
(Instr. 3)	Date	Deemed	Code (A) or Disposed of (D) F		ed of (D)	Following Reported Transaction(s)	Ownership	of Indirect		
		Execution	(Instr. 8)					(Instr. 3 and 4)	Form:	Beneficial
		Date, if			(Instr. 3, 4	anc	15)		Direct (D)	Ownership
		any				(A)			or Indirect	(Instr. 4)
						or			(I) (Instr.	
			Code	V	Amount		Price		4)	
Common Shares	7/1/2003		A (1)		139.0434	A	\$17.98	2813.64	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

SEC 1474 (9-02)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

of Derivate	2.	3.	3A.	4.	5	5. Numbe	er of	Date Exer	cisable	7. Tit	le and Amount of	8. Price of	Number	10.	Nature
	Conversion	Trans.	Deemed	Trans.	I	Derivative	e	and Expirati	on Date	Secur	rities Underlying	Derivative	of	Ownership	of Indirect
	or Exercise	Date	Execution	Code	S	Securities	3	_		Deriv	ative Security	Security	derivative	Form of	Beneficial
	Price of		Date, if	(Instr. 8	3) A	Acquired	(A) or			(Instr	: 3 and 4)	(Instr. 5)	Securities	Derivative	Ownership
	Derivative		any		Ι	Disposed	of (D)						Beneficially	Security:	(Instr. 4)
	Security					•							Owned	Direct (D)	
					(Instr. 3, 4	4 and						Following	or Indirect	
					5	5)							Reported	(I) (Instr.	
								Date	Expiration		Amount or Number of			/	
				Code	V	(A)	(D)	Exercisable	Date	Title	Shares		(s) (Instr. 4)		
		Conversion	Conversion or Exercise Date Price of Derivative	Conversion or Exercise Price of Derivative Trans. Deemed Execution Date, if any	Conversion or Exercise Price of Derivative Security Conversion Trans. Deemed Execution Date, if any	Conversion or Exercise Price of Derivative Security Conversion Trans. Deemed Execution Date, if any Trans. I I I I I I I I I I I I I I I I I I I	Conversion or Exercise Price of Derivative Security Trans. Deemed Execution Date, if any Date if any Trans. Code (Instr. 8) Code (Instr. 8)	Conversion or Exercise Price of Derivative Security Date Execution Date, if any Date, if any Trans. Code (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Conversion or Exercise Price of Derivative Security Trans. Deemed Date Execution Date, if any Defivative Securities Trans. Code Securities Code (Instr. 8) Code (Instr. 8) (Instr. 8) (Instr. 3, 4 and 5) Date	Conversion or Exercise Price of Derivative Security Trans. Deemed Execution Date, if any Code (Instr. 8) Code (Instr. 8) (Instr. 3, 4 and 5) Date Expiration Date Date Expiration	Conversion or Exercise Price of Derivative Security Deemed Date Execution Date, if any Demed Execution Date, if any Demed Execution Date, if any Demed Execution Date, if any Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Derivative Securities Acquired (A) or Disposed of (D) Date Expiration Date Securities Acquired (A) or Disposed of (D)	Conversion or Exercise Price of Derivative Security Demed Date if any Demed Execution Date, if any Derivative Securities Underlying Derivative Securities Underlying Derivative Security (Instr. 3 and 4) Derivative Securities Underlying Derivative Securities Underlying Derivative Security (Instr. 3 and 4) Derivative Securities Underlying Underlyin	Conversion or Exercise Price of Derivative Security Trans. Deemed Execution Date (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Derivative Securities Underlying Derivative Security (Instr. 3 and 4) Derivative Security (Instr. 5) Derivative Security (Instr. 5) Derivative Securities Underlying Derivative Security (Instr. 5) Derivative Security (Instr. 5)	Conversion or Exercise Price of Derivative Security Derivative Security Derivative Security Derivative Security Derivative Securities Derivative Securities Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Derivative Securities Underlying Derivative Security (Instr. 3 and 4) Derivative Securities Beneficially Owned Following Reported Transaction Transaction Trans. Trans. Derivative Securities Derivative Securities Derivative Securities Title Amount or Number of	Conversion or Exercise Price of Derivative Security (Instr. 3) Derivative Security (Instr. 3) Derivative Security (Instr. 3) Derivative Security (Instr. 3) Derivative Security (Instr. 5) Derivative Security Ownership Form of Derivative Security: Derivative Security Ownership Form of Derivative Security: Derivative Security (Instr. 5) Derivative Security Ownership Form of Derivative Security: Derivative Security Owner Ship Form of Derivative Security: Derivative Security: Derivative Security: Owner Ship Form of Derivative Security: Derivative Security: Owner Ship Form of Derivative Security: Owner Ship Form of Derivative Security: Derivative Security: Owner Ship Form of Deriv

Explanation of Responses:

(1) Reflects payment of 40% of Reporting Person's Quarterly Retainer payable in Common Shares under the Cleveland-Cliffs Inc Nonemployee Directors Compensation Plan. Full shares earned in 2003 will be issued effective January 2, 2004.

Reporting Owners

	Relationsh	ips	
ľ			

SCHWARTZ ALAN G,	X			
Reporting Owner Name / Address	Director	10% Owner	Officer	Other

Signatures

/s/ J. E. Lenhard; by power of Attorney 7/2/2003

** Signature of Reporting Person

Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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

^{*} 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).