

CLIFFS NATURAL RESOURCES INC.

Reported by **GUNNING DAVID H**

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/05/03 for the Period Ending 02/03/03

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



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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(h) of the Investment Company Act of 1940

	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)				
1.	Name and Address of Reporting Person* (Last, First, Middle) Gunning, David H.	2.	Issuer Name and Ticker or Trading Symbol Cleveland-Cliffs (CLF)	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
	1100 Superior Avenue 15th Floor	4.	Statement for (Month/Day/Year) February 3, 2003	5.	If Amendment, Date of Original (Month/Day/Year)
	(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)
	Cleveland, OH 44114		☑ Director ☐ 10% Owner		▼ Form filed by One Reporting Person
	(City) (State) (Zip)		✓ Officer (give title below)☐ Other (specify below)Vice Chairman		Form filed by More than One Reporting Person

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).

Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any. (Month/Day/Year)	3. Transac (Instr. 8)		4. Securities A or Disposed (Instr. 3, 4 a)	of (D)	d (A) 5.	Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficia Ownersh (Instr. 4)
						(A)				
			Code	v	Amount	or (D)	Price			
Common Stock	2/03/03		A(1)		6,786	(A)		16,186	(D)	

$\label{thm:convergence} Table~II — Derivative~Securities~Acquired, Disposed~of,~or~Beneficially~Owned~\\ (~e.g.~,~puts,~calls,~warrants,~options,~convertible~securities)$

1.	Title of Derivative Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative Security	3.	Transaction Date (Month/Day/Year)	3a.	Deemed Execution Date, if any (Month/Day/Year)	4.	Transaction Code (Instr. 8)	on	5.	Number of Deriva Acquired (A) or D (Instr. 3, 4 and 5)	tive Securities bisposed of (D)
									Code	v		(A)	(D)
					Pa	ıge	: 3						

•	Date Exercisable and Expiration Date (Month/Day/Year)	7.	Title and of Under Securitie (Instr. 3 d	es	8.	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownershij (Instr. 4)
	Date Expiratio Exercisable Date	n	Title	Amount or Number of Shares								
									_		_	
	planation of Respo	onses	::									
)	•			orting Person	n on	February 3,	, 2003	under the Cleveland-Cliffs In	nc ar	nd Subsidiaries Manag	ement	
)	Stock Bonus Awar			orting Person			, 2003	under the Cleveland-Cliffs In February			ement	

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