

# CLIFFS NATURAL RESOURCES INC.

Reported by  
**IRELAND JAMES D III**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/03/05 for the Period Ending 09/29/05

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**

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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

<b>1. Name and Address of Reporting Person *</b>  <b>IRELAND JAMES D III</b> <small>(Last) (First) (Middle)</small>  <b>1801 EAST 9TH STREET, SUITE 1700</b> <small>(Street)</small>  <b>CLEVELAND, OH 44114</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>CLEVELAND CLIFFS INC [ CLF ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="float:right">_____ Other (specify below)</span>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>9/29/2005</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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	9/29/2005		S		10273	D	\$85.1718	102725	I	Co-Trustee
Common Stock	9/30/2005		S		12327	D	\$86.3447	90398	I	Co-Trustee (1)
Common Stock								7477	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	Title	Amount or Number of Shares				
Stock Units	(2)							(3)	(3)	Common Shares	5606.3514		5606.3523 (4)	D	

**Explanation of Responses:**

- (1) Shares are held in five trusts for the benefit of siblings and the Reporting Person who is a co-trustee of the trusts. The Reporting Person disclaims beneficial ownership of 66,973.50 of these shares. The Reporting Person has an interest in the income or corpus with respect to 23,424.50 shares.
- (2) Convertible into Common Shares on a 1-for-1 basis.
- (3) Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person under the Cleveland-Cliffs Inc Nonemployee Directors Compensation Plan (the "Plan"). Each Stock Unit is generally distributable following termination of service as a Director.
- (4) Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person under the Plan. On December 31, 2004 the Common Stock of Cleveland-Cliffs Inc (the "Company") split 2-for-1, resulting in the reporting person's

acquisition of 2,782.8309 additional shares. The amount also includes dividend reinvestment pursuant to the Plan. The number of deferred dividend reinvestment equivalent shares earned in the Plan is calculated using the closing market price at the end of each quarter for shares held in the Plan. The reporting person received 10.5286 dividend reinvestment shares in the Plan on January 3, 2005. On March 31, June 30, and September 30, 2005, the reporting person earned 7.6522, 9.6673 and 12.8424 dividend reinvestment equivalent shares respectively for Company dividend payments on March 1, June 1, and September 1, 2005.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>IRELAND JAMES D III 1801 EAST 9TH STREET SUITE 1700 CLEVELAND, OH 44114</b>	<b>X</b>			

**Signatures**

**George W. Hawk, Jr. by Power of Attorney**

**10/3/2005**

\*\* 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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