

CLIFFS NATURAL RESOURCES INC.

Reported by
MCALLISTER FRANCIS 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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
MCALLISTER FRANCIS R			CLEVELAND CLIFFS INC [CLF]			<input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
			5/13/2008					
536 EAST PIKE, P.O. BOX 1330			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		
COLUMBUS, MT 53019								
(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	5/13/2008		A	(1)	402	A	\$186.79	2883.9881 (2)	D	
Common Stock								5767.9762 (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	Title	Amount or Number of Shares				
Stock Units	(4)							(5)	(5)	Common Shares	5369.7353 (6)		10739.4702 (7)	D	

Explanation of Responses:

- (1) Reflects the number of restricted shares granted to the Reporting Person as an Annual Equity Grant pursuant to the Nonemployee Directors' Compensation Plan.
- (2) On September 4, 2007, December 3, 2007, March 3, 2008, the Company paid dividends to all holders of record of common stock. The amount shown reflects 2.03730 shares credited to the Reporting Person pursuant to the Company's Dividend Reinvestment and Stock Purchase Plan. The Reporting Person also acquired 8.822 shares attributable to the dividend reinvestment feature of the Nonemployee Directors' Compensation Plan accumulated on the dividend payment dates listed above.
- (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 2,883.9881 additional shares.
- (4) Convertible into Common Shares on a 1-for-1 basis.
- (5) 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. Each Stock Unit is generally distributable following termination of service as a Director.

- (6) The total includes dividend reinvestment pursuant to the Nonemployee Directors' Compensation 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 was credited with an aggregate amount of 22.0709 for the third and fourth quarters of 2007 and the first quarter of 2008.
- (7) Total ownership amount reflects the Company's 2-for-1 stock split on May 15, 2008, which resulted in the reporting person's receiving 5,369.7353 additional deferred share units.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCALLISTER FRANCIS R 536 EAST PIKE P.O. BOX 1330 COLUMBUS, MT 53019	X			

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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