

CLEVELAND CLIFFS INC

Form 4

September 14, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRINZO JOHN S

(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
(Month/Day/Year)

09/13/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	09/13/2006		S		2,500	D	\$ 36.1056	172,346	D
Common Stock	09/13/2006		S		2,500	D	\$ 35.7376	169,846	D
Common Stock	09/13/2006		S		1,000	D	\$ 36.25	168,846	D
Common Stock	09/13/2006		S		1,500	D	\$ 36.2619	167,346	D
Common Stock	09/13/2006		S		500	D	\$ 36.24	166,846	D

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Common Stock	09/13/2006	S	500	D	\$ 36.5	166,346	D	
Common Stock	09/13/2006	S	500	D	\$ 36.15	165,846	D	
Common Stock	09/13/2006	S	1,000	D	\$ 36.12	164,846	D	
Common Stock	09/14/2006	S	1,000	D	\$ 36.2	163,846	D	
Common Stock	09/14/2006	S	1,000	D	\$ 36.25	162,846	D	
Common Stock	09/14/2006	S	1,000	D	\$ 36.5	161,846	D	
Common Stock	09/14/2006	S	1,000	D	\$ 36.41	160,846	D	
Common Stock	09/14/2006	S	1,000	D	\$ 36.4	159,846	D	
Common Stock	09/14/2006	S	1,000	D	\$ 36.339	158,846	D	
Common Stock	09/14/2006	S	1,000	D	\$ 36.158	157,846	D	
Common Stock	09/14/2006	S	1,000	D	\$ 36.196	156,846	D	
Common Stock	09/14/2006	S	800	D	\$ 35.71	156,046	D	
Common Stock	09/14/2006	S	200	D	\$ 35.36	155,846	D	
Common Stock	09/14/2006	S	1,000	D	\$ 35.48	154,846	D	
Common Stock						44,136	I	By VNQDC (1)

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Number of Derivative Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Securities (Instr. 3 and 4)	(Instr. 5)	Bene Own Follo Repo Trans (Instr
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRINZO JOHN S 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114	X			

Signatures

George W. Hawk, Jr. by Power of Attorney
Date 09/14/2006

Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC).

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.