

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

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## 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type																		
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)					
GALLAGHER DONALD J						CLEVELAND CLIFFS INC [CLF]						Directou@r eA c fs" ; e						
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## **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).
- Reflects payout in Common Stock of Performance Shares earned under the Cleveland-Cliffs Inc 1992 Equity Plan (as Amended and Restated as of May 13, 1997) as amended, for the 2002-2004 Performance Period.
- (2) Surrender of Performance Shares represented in footnote (1) in payment of the related tax liability incurred by the reporting person.
- (3) On December 31, 2004, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 323.006 additional shares of common stock. Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC). The amount reflects a 2-for-1 stock split on
- (4) December 31, 2004 resulting in the reporting person's acquisition of 10,728 shares. Balance shown includes 26 shares acquired March 1, 2005 pursuant to the dividend reinvestment feature of the VNQDC.
- (5) Convertible into Common Shares on a 1-for-1 basis.
- Retention Units granted to Reporting Person under the Cleveland-Cliffs Inc Long-Term Incentive Program covering the period of January 1, 2002 to December 31, 2004 (Retention Period) were paid-out to Reporting Person in cash based on the market value price of the Common Shares of the Issuer on the last day of the Retention Period.
- On December 31, 2004, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 900 additional Retention Units for the 2002-2004

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. ho0 additionot hoh

Potential persons who are to respond to the collection of information coh