

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

REIMN

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 S IEJG ~ 2 W R

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William R. Calfee	02/26/2008
**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) Reflects a payout in Common Stock of Performance Shares earned under the Cleveland-Cliffs Inc 1992 Equity Plan (as Amended and Restated as of May 13, 2004) *See* Form 10-K 1994