

CLEVELAND CLIFFS INC

Form 4

December 22, 2004

FORM 4UNITED 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 *
TRETHEWEY JAMES A

(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)
07/02/20044. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

S.V.P.- Bus. Development

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	07/02/2004		G	V ⁽¹⁾ 1,666 D \$ 0	6,334	D	
Common Stock	12/21/2004		M	3,333 A \$ 54.1406	9,667	D	
Common Stock	12/21/2004		M	3,333 A \$ 64.9688	13,000	D	
Common Stock	12/21/2004		S	6,666 D \$ 104	6,334	D	
Common Stock					2,129	I	By VNQDC (2)

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Common Stock 1,666 I Wife

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Options (right-to-buy)	\$ 54.1406	12/21/2004		M	3,333	01/12/2003 01/12/2009	Common Shares	3,333
Options (right-to-buy)	\$ 64.9688	12/21/2004		M	3,333	01/12/2003 01/12/2009	Common Shares	3,333

Reporting Owners

Reporting Owner Name / Address	Relationships
TRETHEWEY JAMES A 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114	Director 10% Owner Officer Other S.V.P.- Bus. Development

Signatures

James A. Trethewey 12/22/2004
 **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) Transfer of shares into spouse's individual account.

(2) Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC). Balance shown includes 3 shares acquired December 1, 2004 pursuant to the dividend reinvestment feature of the VNQDC.

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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