

CLEVELAND CLIFFS INC
 Form 5
 January 05, 2006

FORM 5

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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
MCALLISTER FRANCIS R
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
CLEVELAND CLIFFS INC [CLF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

536 EAST PIKE, P.O. BOX 1330
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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

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

6. Individual or Joint/Group Reporting (check applicable line)

COLUMBUS, MT 53019
 (City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) Amount (D) Price	659.969 ⁽¹⁾	D	

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Stock Units				Common Shares	2,634,4141					

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	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signatures

George W. Hawk, Jr. by Power of Attorney
Date: 01/05/2006

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) Includes a total of 1.081 dividend reinvestment shares credited to the Reporting Person on September 1, and December 1, 2005 under the Cleveland-Cliffs Inc Dividend Reinvestment Plan.
- (2) Convertible into Common Shares on a 1-for-1 basis.
- (3) Reflects number of Common Shares of underlying deferred compensation credited to the account of the Reporting Person under the Plan. Each stock unit is generally distributable following termination of service as a Director.
Reflects the number of underlying Common Shares of deferred compensation credited to the account of the Reporting Person under the Nonemployee Directors' Compensation Plan ("Plan"). On December 31, 2004, The Reporting Person was credited with 25.3562 dividend reinvestment equivalent shares earned in the Plan, previously unreported. 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 Common Stock of Cleveland-Cliffs Inc ("the Company") had a 2-for-1 stock split, resulting in the Reporting Person's acquisition of 1307.1688 additional shares. On March 31, June 30, September 30, and December 30, 2005, the Reporting Person was credited with an additional 3.5877, 4.5324, 6.021, and 5.9354 additional deferred dividend equivalent shares respectively.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.