#### **CUNNINGHAM SUSAN M**

Form 4 May 10, 2006

## FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

Section 16.

subject to

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(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * CUNNINGHAM SUSAN M |  |                 | 2. Issuer Name and Ticker or Trading Symbol CLEVELAND CLIFFS INC [CLF] |   |  |                              |                | 5. Relationship of Reporting Person(s) to Issuer   |  |   |  |
|--|--|-----------------|--|---|--|------------------------------|----------------|--|--|---|--|
| (Last)   | (First)                                | (Middle)        | 3. Date of   | Earliest Tr                             | ansaction                              |                              |                | `  | k all applicable   | ,   |  |
|  |  |                 | (Month/Day/Year)<br>05/09/2006   |   |  |                              |                | X Director<br>Officer (give<br>below)  |  | Owner<br>er (specify  |  |
|  | (Street) 4. I                          |                 |  | 4. If Amendment, Date Original          |  |                              |                | 6. Individual or Joint/Group Filing(Check  |  |   |  |
| CLEVELAND, OH 44114  |  |                 | Filed(Month/Day/Year)  |   |  |                              |                | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person               |  |   |  |
| (City)   | (State)                                | (Zip)           | Tabl   | e I - Non-D                             | erivative                              | Secur                        | ities Acq      | uired, Disposed of   | f, or Beneficial   | ly Owned  |  |
| 1.Title of<br>Security<br>(Instr. 3)                         | 2. Transaction Dat<br>(Month/Day/Year) | ) Execution any | med<br>on Date, if<br>Day/Year)  | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securi<br>on(A) or Di<br>(Instr. 3, | ispose<br>4 and<br>(A)<br>or | d of (D)<br>5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
| Common<br>Stock  | 05/09/2006                             |                 |  | Code V $A_{\underline{(1)}}$            | Amount 327                             | (D)                          | Price \$ 99.38 | 750.1796   | D  |   |  |

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)

#### Edgar Filing: CUNNINGHAM SUSAN M - Form 4

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.         | 5.         | 6. Date Exer | cisable and | 7. Titl | e and    | 8. Price of | 9. Nu  |
|-------------|-------------|---------------------|--------------------|------------|------------|--------------|-------------|---------|----------|-------------|--------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transacti  | onNumber   | Expiration D | ate         | Amou    | nt of    | Derivative  | Deriv  |
| Security    | or Exercise |                     | any                | Code       | of         | (Month/Day/  | Year)       | Under   | lying    | Security    | Secur  |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivative | e            |             | Securi  | ities    | (Instr. 5)  | Bene   |
|             | Derivative  |                     |                    |            | Securities | 3            |             | (Instr. | 3 and 4) |             | Own    |
|             | Security    |                     |                    |            | Acquired   |              |             |         |          |             | Follo  |
|             |             |                     |                    |            | (A) or     |              |             |         |          |             | Repo   |
|             |             |                     |                    |            | Disposed   |              |             |         |          |             | Trans  |
|             |             |                     |                    |            | of (D)     |              |             |         |          |             | (Instr |
|             |             |                     |                    |            | (Instr. 3, |              |             |         |          |             |        |
|             |             |                     |                    |            | 4, and 5)  |              |             |         |          |             |        |
|             |             |                     |                    |            |            |              |             |         | Amount   |             |        |
|             |             |                     |                    |            |            |              |             |         | or       |             |        |
|             |             |                     |                    |            |            |              | Expiration  | Title N | Number   |             |        |
|             |             |                     |                    |            |            |              | Date        |         | of       |             |        |
|             |             |                     |                    | Code V     | (A) (D)    |              |             |         | Shares   |             |        |

# **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |  |  |
|---|---------------|-----------|---------|-------|--|--|
|   | Director      | 10% Owner | Officer | Other |  |  |
| CUNNINGHAM SUSAN M<br>1100 SUPERIOR AVENUE<br>15TH FLOOR<br>CLEVELAND, OH 44114 | X             |           |         |       |  |  |

# **Signatures**

George W. Hawk, Jr. by Power of 05/10/2006 Attorney \*\*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).

Reflects the number of Restricted Shares credited to the account of the Reporting Person on the Annual Meeting date, May 9, 2006 (Annual Equity Grant) pursuant to the Cleveland-Cliffs Inc Non-employee Directors' Compensation Plan (as Amended and Restated

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.

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