

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>BRINZO JOHN S</b>			2. Issuer Name and Ticker or Trading Symbol <b>CLEVELAND CLIFFS INC [CLF]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chairman &amp; CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>03/11/2004</b>					
1100 SUPERIOR AVENUE, 15TH FLOOR								
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
CLEVELAND, OH 44114								
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/11/2004		A	(1)	10,784	A	\$ 0	37,288	D	
Common Stock	03/11/2004		F	(2)	3,445	D	\$ 61.7	33,843	D	
Common Stock								35,841	I	By VNQDC (3)
Common Stock								8,861	I	By Wife

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

**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 Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Retention Units	(4)	03/11/2004		D	4,500	(5)	(5)	Common Shares	4,500	\$ 50.95	0	D	
Retention Units	(4)	03/11/2004		A	3,285	(6)	(6)	Common Shares	3,285	\$ 0	3,285	D	

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRINZO JOHN S 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114	X		Chairman & CEO	

### Signatures

/s/ John S. Brinzo	03/15/2004
--------------------	------------

## 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 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 2001-2003 Performance Period.
- (2) Surrender of Performance Shares represented in footnote (1) in payment of the related tax liability incurred on March 11, 2004, the date of issuance of the shares to the reporting person.
- (3) Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC).
- (4) Converted common stock on a 1-for-1 basis.
- (5) Retention Units granted to Reporting Person under the Cleveland-Cliffs Inc Long-Term Incentive Program covering the period of January 1, 2001 to December 31, 2003 (Retention Period) were paid-out to Reporting Person in cash on March 11, 2004, based on the market value prices of the Common Shares of the Issuer on the last day of the Retention Period.
- (6) Represents a grant of Retention Units to the Reporting Person under the Cleveland Cliffs Inc Long-Term Incentive Program (LTI Program) covering the period January 1, 2004 through December 31, 2006 ("Retention Period"). Payment of the Retention Units will be made in cash after the completion of the Retention Period based upon the employment by the Company of the Reporting Person and the market value of a Common Share of the Company on the last day of the Retention Period.

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.