



Retention Units 2006-2008	(5)							(6)	(6)	Common Shares	2,340		2,340 (7)	D
Retention Units 2007-2009	(5)							(6)	(6)	Common Shares	1,980		1,980 (8)	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CALFEE WILLIAM R 1100 SUPERIOR AVENUE 15TH FLOOR CLEVELAND, OH 44114			Exec. V.P. Comm. N.Amer. Iron	

## Signatures

Traci L. Forrester by Power of Attorney		05/15/2008
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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) Disposition of shares as gift requires no dollar amount.
- (2) Common shares sold pursuant to a 10b(5)-1 trading plan entered into September 24, 2007.
- (3) Total ownership amount reflects the Company's 2-for-1 stock split on May 15, 2008, which resulted in the reporting person's receiving 15,011 additional shares and 1,350 Restricted Stock Units.  
Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC). The balance shown also includes 6 shares acquired March 3, 2008 to shareholders of record on February 15, 2008 pursuant to the dividend reinvestment feature of the VNQDC. The total also reflects the Company's 2-for-1 stock split on May 15, 2008 resulting in the Reporting Person receiving 19,906 additional shares.
- (5) Each Retention Unit represents the value of one Common Share of the Company.  
Represents a grant of Retention Units to the Reporting Person under the Cleveland-Cliffs Inc Long-Term Incentive Program. Payment of the Retention Units will be made in cash after the completion of the Incentive 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 Incentive Period.
- (6) Since the date of grant, the common stock of the Company was split in two separate 2-for-1 stock splits on June 30, 2006 and May 15, 2008, resulting in the reporting person receiving an additional 585 and 1,170 Retention Units, respectively.
- (8) Since the date of grant, the common stock of the Company had a 2-for-1 stock split on May 15, 2008 resulting in the reporting person receiving an additional 990 Retention Units.

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.