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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

☐ Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b)

1. Name and Address of Reporting Person* <i>(Last, First, Middle)</i> Calfee, William R. 1100 Superior Avenue 15th Floor <i>(Street)</i> Cleveland, OH 44114 <i>(City) (State) (Zip)</i>	2. Issuer Name and Ticker or Trading Symbol Cleveland-Cliffs (CLF) 4. Statement for <i>(Month/Day/Year)</i> February 3, 2003 6. Relationship of Reporting Person(s) to Issuer <i>(Check All Applicable)</i> <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <i>(give title below)</i> <input type="checkbox"/> Other <i>(specify below)</i> Executive Vice President - Commercial	3. I.R.S. Identification Number of Reporting Person, if an entity <i>(Voluntary)</i> 5. If Amendment, Date of Original <i>(Month/Day/Year)</i> February 5, 2003 7. Individual or Joint/Group Filing <i>(Check Applicable Line)</i> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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 Transactions(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	2/03/03		A(1)	4,128 (A)			
Common Stock	2/03/03		F(2)	1,566 (D)	\$20.26		
Common Stock	2/03/03		A(3)	5,552 (A)	25,878	(D)	
Common Stock					4,946 (4)	(I)	By VNQDC (4)

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)	
				Code	V	(A) (D)
Retention Units	1- for -1	02/03/03		D		1,350
Retention Units	1-for-1	02/03/03		A(6)		2,100

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

[illegible]

Explanation of Responses:

(1) Reflects payout in Common Stock of Performance Shares earned under the Cleveland-Cliffs Inc 1992 Incentive Equity Plan (as Amended and Restated as of May 13, 1997) as amended, for the 2000-2002 Performance Period

(2) Surrender of Performance Shares represented in footnote (1) in payment of the related tax liability incurred on February 3, 2003, the date of issuance of the shares to the Reporting Person.

(3) Stock Bonus Award to the Reporting Person on February 3, 2003 under the Cleveland-Cliffs Inc and Subsidiaries Management Performance Plan.

(4) Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC).

(5) Retention Units granted to Reporting Person under the Cleveland-Cliffs Inc Long-Term Incentive Program covering the period of January 1, 2000 to December 31, 2002 (Retention Period) were paid-out to Reporting Person in cash on February 3, 2003, 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, 2003 through December 31, 2005 ("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 Incentive Period.

/s/ W. R. Calfee

February 7, 2003

**Signature of Reporting Person

Date _____

*** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff (a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.