ORESMAN STEPHEN B
Form 4
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# UNITED STATES <br> SECURITIES AND EXCHANGE COMMISSION <br> 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 $30(\mathrm{~h})$ of the Investment Company Act of 1940
o 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* (Last, First, Middle) 2. Issuer Name and Ticker or
Trading Symbol 3. I.R.S. Identification Number of Reporting
Person, if an entity (Voluntary) Oresman, Stephen, B.

Cleveland-Cliffs Inc (CLF)

49 Sunswyck Road
4. Statement for Month/Day/Year 5. If Amendment, Date of Original (Month/Day/Year) 04/01/2003
(Street) 6. Relationship of Reporting Person(s)
to Issuer (Check All Applicable) 7. Individual or Joint/Group Filing
(Check Applicable Line) Darien, CT 06820
(City) (State) (Zip) x Director o 10\% Owner x Form filed by One Reporting Person o Officer (give title below) o Form filed by More than One Reporting Person o Other (specify below)

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 Shares | $04 / 01 / 2003$ | $\mathrm{~A}(1)$ | 134.4086 | (A) $\$ 18.60$ | $2,674.5966$ | (D) |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |

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)

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

## 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

## Explanation of Responses:

(1) Reflects payment of $40 \%$ of Reporting Person's Quarterly Retainer payable in Common Shares under the Cleveland-Cliffs Inc Nonemployee Directors Compensation Plan. Full shares earned in 2003 will be issued effective January 2, 2004.
/s/ J. E. Lenhard; Attorney-in-fact for
Stephen B. Oresman 4/3/2003
**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. $78 \mathrm{ff}(\mathrm{a})$. Note:
File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
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