CLEVELAND CLIFFS INC Form 4

March 17, 2003

OMB APPROVAL

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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

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

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) Emmet, Robert
Cleveland-Cliffs Inc (CLF)
1100 Superior Avenue 15th Floor

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4. Statement for Month/Day/Year 5. If Amendment, Date of Original (Month/Day/Year) 03/13/2003

(Street) 6. Relationship of Reporting Person(s)

to Issuer (Check All Applicable) 7. Individual or Joint/Group Filing

(Check Applicable Line) Cleveland, OH 44114

(City) (State) (Zip) O Director O 10% Owner X Form filed by One Reporting Person X Officer (give title below) O

Form filed by More than One Reporting Person O Other (specify below) V.P. Fin. Plan/Treas

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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 03/13/2003 F(1) 500 (D) \$20.05 12,217 (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) Surrender of shares in payment of tax liability incurred on March 13, 2003, the date of restricted stock vesting to the Reporting Person.

/s/ Robert Emmet 3/17/2003

**Signature of Reporting Person

Date

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^{**} 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.