

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934
CLEVELAND-CLIFFS INC (CLF)
(Name of Issuer)
COMMON STOCK
185896107
(CUSIP Number)

Check the following Box if a fee is being paid with this statement

1) Names of Reporting Persons, SS or IRS Identification Nos. of Above Persons:
OTR - Nominee Name for The State Teachers Retirement Board of Ohio, 31-1312155

2) Check the appropriate box if a member of a group* (a) (b)

3) SEC Use Only

4) Citizenship or Place of Organization
Columbus, Ohio

Number of Shares Beneficially Owned by Each Reporting Person With...

5) Sole Voting Power..... 585000

6) Shared Voting Power.....

7) Sole Dispositive Power..... 585000

8) Shared Dispositive Power...

9) Aggregate Amount Beneficially Owned by Each Reporting Person.... 585000

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares*

11) Percent of Class Represented by Amount in Row (9)..... 5.15%

12) Type of Reporting Person*..... EP

SCHEDULE 13G

Item 1 (a) Name of Issuer

This Statement on Schedule 13G relates to the shares of common stock of CLEVELAND-CLIFFS INC.

(b) Address of Issuer's Principal Executive Offices:

1000 Superior Ave. 18th Fl. Cleveland, OH 44114

Item 2 (a) Name of Person Filing: This Statement is filed by OTR nominee for The State Teachers Retirement Board of Ohio (STRS).

(b) Address of Principal Business Office: The business address of STRS is 275 East Broad Street, Columbus, Ohio 43215.

(c) Citizenship: Not Applicable

(d) Title of Class of Securities: The securities are shares of common stock.

Item 3 Type of Person Filing: STRS is an employee benefit plan established for teachers of the public schools of Ohio to provide retirement allowances and other benefits under the terms of Chapter 3307 of the Ohio Revised Code.

Item 4 OWNERSHIP

(a) Amount Beneficially Owned: STRS owns 585000 shares of CLEVELAND-CLIFFS INC common stock.

(b) Percent of Class: STRS believes that there are presently 11370000 outstanding shares of CLEVELAND-CLIFFS INC common stock; therefore, STRS' ownership of 585000 shares of CLEVELAND-CLIFFS INC common stock is 5.15 percent of this class.

(c) Number of Shares As To Which Such Person Has Power:

STRS has both (i) sole power to vote or to direct the vote and (iii) sole power to dispose or to direct the disposition of 585000 shares of CLEVELAND-CLIFFS INC common stock.

Item 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not Applicable.

Item 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON
Not Applicable.

Item 7 IDENTIFICATION AND CLASSIFICATION OF SUBSIDIARY
WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY
THE PARENT HOLDING COMPANY.
Not Applicable.

Item 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP
Not Applicable.

Item 9 NOTICE OF DISSOLUTION OF GROUP
Not Applicable.

Item 10 CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of, and do not have the effect of, changing or influencing the control of the issuer of such securities, and were not acquired in connection with, or as a participant in, any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: 12/31/96

OTR, nominee name for The State Teachers Retirement Board of Ohio
275 East Broad Street, Columbus, Ohio 43215, Telephone: 614-227-4003

Signature

/s/ STEPHEN A. MITCHELL

.....
STEPHEN A. MITCHELL

DEPUTY EXECUTIVE DIRECTOR