

CLIFFS NATURAL RESOURCES INC.

FORM S-8 POS (Post-Effective Amendment to an S-8 filing)

Filed 06/19/97

Address	200 PUBLIC SQUARE STE. 3300 CLEVELAND, OH 44114-2315
Telephone	216-694-5700
CIK	0000764065
Symbol	CLF
SIC Code	1000 - Metal Mining
Industry	Metal Mining
Sector	Basic Materials
Fiscal Year	12/31

CLEVELAND CLIFFS INC

FORM S-8 POS
(Post-Effective Amendment to an S-8 filing)

Filed 6/19/1997

Address	1100 SUPERIOR AVE 18TH FLR CLEVELAND, Ohio 44114
Telephone	216-694-5700
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Industry	Metal Mining
Sector	Basic Materials
Fiscal Year	12/31

Registration No. 033-56661

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1
TO

FORM S-8
REGISTRATION STATEMENT
Under
The Securities Act of 1933

CLEVELAND-CLIFFS INC

(Exact Name of Registrant as Specified in Its Charter)

OHIO
(State or Other Jurisdiction
of Incorporation or Organization)

34-1464672
(I.R.S. Employer Identification No.)

18th Floor, Diamond Building
1100 Superior Avenue, Cleveland, Ohio 44114-2589
(Address of Principal Executive Offices Including Zip Code)

**NORTHSHORE MINING COMPANY AND SILVER BAY
POWER COMPANY RETIREMENT SAVINGS PLAN**
(Full Title of the Plan)

John E. Lenhard, Esq.
Secretary and Assistant General Counsel
Cleveland-Cliffs Inc
18th Floor, Diamond Building
1100 Superior Avenue
Cleveland, Ohio 44114-2589
(Name and Address of Agent For Service)

(216) 694-5700
(Telephone Number, Including Area Code, of Agent For Service)

This Post-Effective Amendment No. 1 is being filed to add new Exhibits
4(f) and 23 to the Registration Statement.

This Post-Effective Amendment shall become effective upon filing with the Securities and Exchange Commission pursuant to Rule 464 under
the Securities Act of 1933.

Exhibit Index Appears on Page 5

Part II

Part II of the Registration Statement is hereby amended by adding new Exhibits 4(f) and 23:

Item 8. Exhibits

4(f) First Amendment, dated as of June 1, 1997, to the Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan, dated October 3, 1994.

23 Consent of Independent Auditors.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Cleveland-Cliffs Inc certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cleveland, State of Ohio, on June 19, 1997.

CLEVELAND-CLIFFS INC

By: /s/ John S. Brinzo

John S. Brinzo, Executive Vice President - Finance

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date ----
* ----- M. T. Moore	Chairman, President and Chief Executive Officer and Director (Principal Executive Officer)	June 19, 1997
* ----- J. S. Brinzo	Executive Vice President-Finance (Principal Financial Officer)	June 19, 1997
* ----- R. Emmet	Vice President and Controller (Principal Accounting Officer)	June 19, 1997
----- R. C. Cambre	Director	June 19, 1997
* ----- R. S. Colman	Director	June 19, 1997
* ----- J. D. Ireland, III	Director	June 19, 1997
* ----- G. F. Joklik	Director	June 19, 1997
* ----- L. L. Kanuk	Director	June 19, 1997
----- F. R. McAllister	Director	June 19, 1997
----- J. C. Morley	Director	June 19, 1997
* ----- S. B. Oresman	Director	June 19, 1997
* ----- A. Schwartz	Director	June 19, 1997
* ----- A. W. Whitehouse	Director	June 19, 1997

* John E. Lenhard, the undersigned attorney-in-fact, by signing his name hereto, does hereby sign and execute this Post-Effective Amendment No. 1 on behalf of the above indicated officers and directors thereof (constituting a majority of the directors) pursuant to a power of attorney previously filed with the Securities and Exchange Commission as Exhibit 24 to the Registration Statement.

June 19, 1997

By: /s/ John E. Lenhard

John E. Lenhard, Attorney-in-Fact

THE PLAN. Pursuant to the requirements of the Securities Act of 1933, the Plan has duly caused this Post- Effective Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereto duly authorized, in the City of Cleveland, State of Ohio, on this 19th day of June, 1997.

**NORTHSHORE MINING COMPANY AND
SILVER BAY POWER COMPANY
RETIREMENT SAVINGS PLAN**

By: Savings Plan Committee,
Plan Administrator

By: /s/ *Louis B. Mineweaser*

Louis B. Mineweaser, Committee Member

EXHIBIT INDEX

4(f) First Amendment, dated as of June 1, 1997, to the Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan, dated October 3, 1994.

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Exhibit 4(f)

**FIRST AMENDMENT
TO THE
NORTHSHORE MINING COMPANY AND SILVER BAY POWER COMPANY
RETIREMENT SAVINGS PLAN**

WHEREAS, Northshore Mining Company established the Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan (the "Plan") effective as of the day following the "Closing Date" of the transactions contemplated by the Stock Purchase Agreement by and between Cleveland-Cliffs Inc and Cliffs Minnesota Minerals Company and Cyprus Amax Minerals Company, as amended (the "Stock Purchase Agreement"), as "Closing Date" is defined in such Stock Purchase Agreement; and

WHEREAS, Section 11.3 of the Plan provides that the Plan may be amended at any time; and

WHEREAS, Northshore Mining Company desires to amend the Plan;

NOW, THEREFORE, BE IT RESOLVED that the Plan is hereby amended, such Amendment to be effective as of June 1, 1997, as follows:

1. The second and third sentences of Section 3.1 of the Plan are hereby restated in their entirety, such sentences to read as follows:

"Any other Employee may elect to participate in the Plan as of the first day of the first pay period during which the Employee commences or recommences employment with the Company; provided, however, that such Employee has completed the appropriate enrollment form(s) and timely filed such form(s) with the Plan Administrator. Any Employee who does not become a Participant when first eligible to do so may elect to participate in the Plan as of the first day of any subsequent payroll period; provided, however, such Employee has completed the appropriate enrollment form(s) and timely filed such form(s) with the Plan Administrator."

2. The first sentence of the first paragraph of subsection [c] of Section 4.1 of the Plan is deleted therefrom and the following two sentences are substituted in lieu thereof:

"A participant may change the rate of Participant Contributions prospectively but not retroactively by completing and timely filing, as prescribed by the Plan Administrator, the appropriate form(s) with the Plan Administrator (on the form(s) prescribed by the Plan Administrator for such purpose). Such change in the rate of Participant Contributions shall be processed and effective as soon as administratively possible following the Plan Administrator's receipt of the appropriate completed form(s)."

3. Subsection [d] of Section 4.1 of the Plan is hereby restated in its entirety, such subsection [d] to read as follows:

"[d] Suspension of Participant Contributions: A Participant may suspend or resume After-Tax Contributions or Pre-Tax Contributions by completing and timely filing, as prescribed by the Plan Administrator, the appropriate form(s) with the Plan Administrator. After-Tax Contributions or Pre-Tax Contributions, as applicable, shall be suspended or resumed as soon as administratively possible following the Plan Administrator's receipt of the appropriate completed form(s)."

4. Section 6.1 of the Plan is amended by designating the provisions currently set forth therein as subsection [a] thereof and by redesignating subsections [a], [b], [c], [d], [e], [f], [g], [h] and [i], respectively, as clauses [1], [2], [3], [4], [5], [6], [7], [8] and [9], respectively.

5. Section 6.1 is further amended by the addition of the following subsection [b] thereto, such subsection [b] to immediately follow subsection [a] thereof and to read as follows:

"[b] Effective June 1, 1997, the following investment categories will be offered:

[1] T. Rowe Price Prime Reserve Fund;

[2] T. Rowe Price Stable Value Fund;

[3] T. Rowe Price Spectrum Income Fund;

[4] T. Rowe Price Equity Income Fund;

[5] T. Rowe Price Equity Index Fund;

[6] T. Rowe Price Capital Appreciation Fund;

[7] T. Rowe Price International Stock Fund;

[8] T. Rowe Price Mid-Cap Growth Fund;

[9] T. Rowe Price New America Growth Fund; and

[10] Cliffs Stock Fund."

6. Effective July 1, 1997, clause [2] of of subsection [g] of Section 7.9 of the Plan is hereby amended by the deletion of the second sentence therefrom.

7. Subsection [h] of Section 7.9 of the Plan is hereby restated in its entirety, such subsection [h] to read as follows:

"[h] Terminated Employees: Effective for loans made on or after July 1, 1997, such loan shall be immediately due and payable upon a Participant's Termination of Employment with the Company and all Related Corporations."

8. The second sentence of subsection [i] of Section 7.9 of the Plan is hereby restated in its entirety, such subsection [i] to read as follows:

"Effective for loans made on or after July 1, 1997, any such loan that becomes immediately due and payable because of the circumstances described in subsection [h] of this Section 7.9 shall be in default if not paid in full within 90 days of the Participant's Termination of Employment with the Company and all Related Corporations."

* * *

EXECUTED in Cleveland, Ohio and effective as of June 1, 1997.

NORTHSHORE MINING COMPANY

By /s/ J. W. Sanders

Title: PRESIDENT

And /s/ J. E. Lenhard

Title: SECRETARY

SILVER BAY POWER COMPANY

By /s/ J. W. Sanders

Title: PRESIDENT

And /s/ J. E. Lenhard

Title: SECRETARY

Exhibit 23

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Post-effective Amendment No. 1 to Form S-8 No. 033-56661) pertaining to the Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan of our reports (a) dated February 13, 1997, with respect to the consolidated financial statements and schedule of Cleveland-Cliffs Inc and consolidated subsidiaries included in its Annual Report (Form 10-K) for the year ended December 31, 1996, and (b) dated June 20, 1996 with respect to the financial statements and schedules of the Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan included in the Plan's Annual Report (Form 11-K) for the year ended December 31, 1995, both filed with the Securities and Exchange Commission.

ERNST & YOUNG LLP

Cleveland, Ohio
June 17, 1997

End of Filing

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