

CLIFFS NATURAL RESOURCES INC.

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

Filed 11/14/06

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 11/14/2006

Address	1100 SUPERIOR AVE 18TH FLR CLEVELAND, Ohio 44114
Telephone	216-694-5700
CIK	0000764065
Industry	Metal Mining
Sector	Basic Materials
Fiscal Year	12/31

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**POST-EFFECTIVE AMENDMENT NO. 2
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.)

1100 Superior Avenue
Cleveland, Ohio 44114-2589
(Address of Principal Executive Offices) (Zip Code)

**CLEVELAND-CLIFFS INC NONEMPLOYEE DIRECTORS' COMPENSATION PLAN
(AS AMENDED AND RESTATED AS OF JANUARY 1, 2005)**

George W. Hawk, Jr.
General Counsel and Secretary
Cleveland-Cliffs Inc
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. 2 is being filed to
add Exhibits 4(a)(i), 4(a)(ii), 4(c), 23(a), 23(b) and 24 to the Registration Statement.

This Post-Effective Amendment No. 2 to the Registration Statement shall become effective upon filing
with the Securities and Exchange Commission pursuant to Rule 464 under the Securities Act of 1933.

PART II

The Cleveland-Cliffs Inc Nonemployee Directors' Compensation Plan was amended and restated as of January 1, 2005. Part II of Form S-8 Registration Statement No. 333-64008, filed by Cleveland-Cliffs Inc ("Registrant") with the Securities and Exchange Commission ("SEC") on June 28, 2001, which incorporates by reference Registration Statement No. 333-06049 on Form S-8 as filed with the SEC by the Registrant on June 14, 1996, as amended by Post-Effective Amendment No. 1, filed with the SEC by the Registrant on October 15, 2004, is hereby further amended by adding new Exhibits 4(a)(i), 4(a)(ii), 4(c), 23(a), 23(b) and 24. New Exhibit 4(c) replaces Exhibit 4(c) as filed on Post-Effective Amendment No. 1 to Form S-8 Registration Statement No. 333-64008.

Item 8. Exhibits

- 4(a)(i) Amendment to Amended Articles of Incorporation as filed with the Secretary of State of the State of Ohio on November 30, 2004 (filed as Exhibit 3(a) to the Registrant's Current Report on Form 8-K filed with the SEC on November 30, 2004 and incorporated by reference, SEC File No. 1-08944)
- 4(a)(ii) Amendment No. 2 to Amended Articles of Incorporation as filed with the Secretary of State of the State of Ohio on June 7, 2006 and became effective June 15, 2006 (filed as Exhibit 3(a) to the Registrant's Current Report on Form 8-K filed with the SEC on June 9, 2006 and incorporated by reference, SEC File No. 1-08944)
- 4(c) Cleveland-Cliffs Inc Nonemployee Directors' Compensation Plan (As Amended and Restated as of January 1, 2005) (filed as Exhibit 10(zz) to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2005 filed with the SEC on February 21, 2006 and incorporated herein by reference, SEC File No. 1-08944)
- 23(a) Consent of Independent Registered Public Accounting Firm – Deloitte & Touche LLP
- 23(b) Consent of Independent Registered Public Accounting Firm – Ernst & Young LLP
- 24 Power of Attorney

*	

D. H. Gunning	Vice Chairman and Director
*	

J. D. Ireland III	Director
*	

F. R. McAllister	Director
*	

R. Phillips	Director
*	

R. K. Riederer	Director
*	

A. Schwartz	Director

* George W. Hawk, Jr., the undersigned attorney-in-fact, by signing his name hereto, does hereby sign and execute this Post-Effective Amendment No. 2 on behalf of the above indicated officers and directors thereof (constituting a majority of the directors) pursuant to individual powers of attorney for each person being filed with the Securities and Exchange Commission as Exhibit 24 to this Post-Effective Amendment No. 2 to Registration Statement No. 333-64008.

November 14, 2006

By: / s/ G EORGE W. H AWK , J
 R .

George W. Hawk, Jr.,
Attorney-in-Fact

EXHIBIT INDEX

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- 23(b) Consent of Independent Registered Public Accounting Firm – Ernst & Young LLP
- 24 Power of Attorney

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Post-Effective Amendment No. 2 to Registration Statement No. 333-64008 on Form S-8 of our reports relating to the consolidated financial statements of Cleveland-Cliffs Inc and management's report on the effectiveness of internal control over financial reporting dated February 17, 2006, appearing in the Annual Report on Form 10-K of Cleveland-Cliffs Inc for the year ended December 31, 2005.

/s/ Deloitte & Touche LLP

Cleveland, Ohio

November 14, 2006

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Post-Effective Amendment No. 2 to Registration Statement (Form No. 333-64008) pertaining to the Cleveland-Cliffs Inc Nonemployee Director's Compensation Plan (As Amended and Restated as of January 1, 2005) of our report dated February 28, 2004, with respect to statements of consolidated operations, shareholders' equity and cash flows and schedule for the year ended December 31, 2003 of Cleveland-Cliffs Inc and consolidated subsidiaries included in its Annual Report (Form 10-K), filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Cleveland, Ohio

November 14, 2006

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned officers and directors of Cleveland-Cliffs Inc, an Ohio corporation ("Registrant"), hereby constitutes and appoints Joseph A. Carrabba, Donald J. Gallagher and George W. Hawk, Jr., and each of them, as true and lawful attorney or attorneys-in-fact for the undersigned, with full power of substitution and revocation, for him or her and in his or her name, place and stead, to sign on his or her behalf as an officer or director of the Registrant a Registration Statement or Registration Statements on Form S-8 pursuant to the Securities Act of 1933 concerning certain Common Shares of the Company to be offered in connection with the Registrant's Nonemployee Directors' Compensation Plan (As Amended and Restated as of January 1, 2005), and to sign any and all amendments or post-effective amendments to such Registration Statement(s), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission or any state regulatory authority, granting unto said attorney or attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorney or attorneys-in-fact or any of them or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

This Power of Attorney may be executed in multiple counterparts, each of which shall be deemed an original with respect to the person executing it.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands as of the 14th day of November, 2006.

/ s / J. A. C ARRABBA

J. A. Carrabba
President, Chief Executive Officer and Director
(principal executive officer)

/ s / D. J. G ALLAGHER

D. J. Gallagher
President North American Iron Ore,
Chief Financial Officer and Treasurer
(principal financial officer)

/ s / R. J. L EROUX

R. J. Leroux
Vice President and Controller
(principal accounting officer)

/ s / J. S. B RINZO

J. S. Brinzo
Chairman and Director

/ s / R. C. C AMBRE

R. C. Cambre
Director

/ s / S. M. C UNNINGHAM

S. M. Cunningham
Director

/ s / B. J. E LDRIDGE

B. J. Eldridge
Director

/ s / D. H. G UNNING

D. H. Gunning
Director

/ s / J. D. I RELAND III

J. D. Ireland III
Director

/ s / F. R. M C A LLISTER

F. R. McAllister
Director

/ s / R. P HILLIPS

R. Phillips
Director

/ s / R. K. R IEDERER

R. K. Riederer
Director

/ s / A. S CHWARTZ

A. Schwartz
Director