

CLIFFS NATURAL RESOURCES INC.

FORM 8-K (Current report filing)

Filed 05/11/05 for the Period Ending 05/10/05

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 8-K (Unscheduled Material Events)

Filed 5/11/2005 For Period Ending 5/10/2005

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

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

May 10, 2005

Cleveland-Cliffs Inc

(Exact name of registrant as specified in its charter)

Ohio

1-8944

34-1464672

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1100 Superior Avenue, Cleveland, Ohio

44114-2589

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

216-694-5700

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On May 10, 2005, at the Annual Meeting of Shareholders of Cleveland-Cliffs Inc (the "Company"), Messrs. John C. Morley and Stephen B. Oresman did not stand for re-election in accordance with the retirement policy of the Company. A news release published May 10, 2005, regarding the results of the election of Directors at the Annual Meeting and the retirement of Messrs. Morley and Oresman is contained Item 9.01 as Exhibit 99(a) on Form 8-K and incorporated into this Item 5.02 by reference.

On May 10, 2005, a press release was also published regarding the announcement of the promotion of Donald J. Gallagher to Executive Vice President of the Company, retaining his current roles as Chief Financial Officer and Treasurer. This press release is contained in Item 9.01 as Exhibit 99(b) on Form 8-K and incorporated into this Item 5.02 by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

99(a) Cleveland-Cliffs Inc published a news release dated May 10, 2005, captioned "Cleveland-Cliffs Announces Election of Directors" as filed herewith

99(b) Cleveland-Cliffs Inc published a news release dated May 10, 2005, captioned "Donald J. Gallagher Promoted to Executive Vice President of Cleveland-Cliffs" as filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

May 11, 2005

Cleveland-Cliffs Inc

By: *George W. Hawk, Jr.*

Name: George W. Hawk, Jr.

Title: General Counsel and Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.a	Cleveland-Cliffs Inc published a news release dated May 10, 2005 captioned "Cleveland-Cliffs Announces Election of Directors"
99.b	Cleveland-Cliffs Inc published a news release dated May 10, 2005 captioned "Donald J. Gallagher Promoted to Executive Vice President of Cleveland-Cliffs"

NEWS RELEASE

Cleveland-Cliffs Announces Election of Directors

CLEVELAND, OH—May 10, 2005—Cleveland-Cliffs Inc (NYSE: CLF) today announced that, at its Annual Meeting of Shareholders today, the following individuals were re-elected as Directors of the Company:

- John S. Brinzo, Chairman and Chief Executive Officer of the Company.
- Ronald C. Cambre, Former Chairman and Chief Executive Officer of Newmont Mining Corporation.
- Ranko Cucuz, Former Chairman and Chief Executive Officer of Hayes Lemmerz International, Inc.
 - David H. Gunning, Vice Chairman of the Company.
 - James D. Ireland III, Managing Director of Capital One Partners, Inc.
- Francis R. McAllister, Chairman and Chief Executive Officer of Stillwater Mining Company.
- Roger Phillips, Former President and Chief Executive Officer of IPSCO Inc.
- Richard K. Riederer, Former President and Chief Executive Officer of Weirton Steel Corporation.
- Alan Schwartz, Professor at Yale Law School and Yale School of Management.

In accordance with the Company's retirement policy, Mr. John C. Morley and Mr. Stephen B. Oresman did not stand for re-election.

Commenting on the election results, John Brinzo, Chairman of the Board, said: "On behalf of the entire Board, I would like to thank John and Stephen for their many years of wise counsel and countless contributions. Each has played a significant role in Cliffs' development over the years and their guidance will be missed."

As a result of the two directors not standing for re-election, the Board is now made up of seven independent directors and two inside directors.

Cliffs' governance process is based on its Corporate Governance Guidelines, which are available on the Company's website at <http://www.cleveland-cliffs.com>.

Cleveland-Cliffs Inc, headquartered in Cleveland, Ohio, is the largest producer of iron ore pellets in North America and sells the majority of its pellets to integrated steel companies in the United States and Canada. Cleveland-Cliffs Inc operates a total of six iron ore mines located in Michigan, Minnesota and Eastern Canada. The Company is majority owner of Portman Limited, the third-largest iron ore mining company in Australia, serving the Asian iron ore markets with direct-shipping fines and lump ore.

Contacts:
Media: (216) 694-4870

Financial Community: (800) 214-0739 or (216) 694-5459

News releases and other information on the Company are available on the Internet at www.cleveland-cliffs.com

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NEWS RELEASE

Donald J. Gallagher Promoted to Executive Vice President of Cleveland-Cliffs

Cleveland, OH—May 10, 2005—Cleveland-Cliffs Inc (NYSE: CLF) today announced that, effectively immediately, Donald J. Gallagher is promoted to executive vice president of the Company, retaining his current roles as chief financial officer and treasurer, with responsibilities for finance, financial reporting, accounting, financial planning, treasury and investor relations functions.

Mr. Gallagher, 52, began his career with Cleveland-Cliffs in 1981 as an ore sales representative in the commercial department and advanced through a number of increasingly responsible management positions until being named vice president-sales in August 1998. He was named Cliffs' senior vice president, chief financial officer and treasurer in July 2003 before assuming his current position.

Chairman and Chief Executive Officer John Brinzo said: "Don's leadership and exceptional abilities have been instrumental in helping our Company with its strategy of transforming into a larger, international merchant mining company. We look forward to his ongoing contributions as Cliffs continues to build on the momentum of recent years."

A native of Cleveland, Ohio, Gallagher earned his bachelor's degree in Economics from Yale University and his MBA from the Weatherhead School of Business at Case Western Reserve University. He has served as chairman of the Cleveland Section of The American Institute of Mining, Metallurgical, and Petroleum Engineers (A.I.M.E.), and is currently a member of Financial Executives International, the Iron and Steel Society of the A.I.M.E. and the American Iron and Steel Institute. He is also active in the local community, including serving on the board of the Boys and Girls Clubs of Cleveland.

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Cleveland-Cliffs Inc, headquartered in Cleveland, Ohio, is the largest producer of iron ore pellets in North America and sells the majority of its pellets to integrated steel companies in the United States and Canada. Cleveland-Cliffs Inc operates a total of six iron ore mines located in Michigan, Minnesota and Eastern Canada. The Company is majority owner of Portman Limited, the third-largest iron ore mining company in Australia, serving the Asian iron ore markets with direct-shipping fines and lump ore.

This news release contains predictive statements that are intended to be "forward-looking" within the safe harbor protections of the Private Securities Litigation Reform Act of 1995. Although the Company believes that its forward-looking statements are based on reasonable assumptions, such statements are subject to risk and uncertainties. Reference is made to the detailed explanation of the many factors and risks that may cause such predictive statements to turn out differently, set forth in the Company's Annual Report for 2004, Reports on Form 10-K and Form 10-Q and previous news releases filed with the Securities and Exchange Commission, which are publicly available on Cleveland-Cliffs' website at: www.cleveland-cliffs.com.

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End of Filing

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