

# CLIFFS NATURAL RESOURCES INC.

## FORM 8-K (Current report filing)

Filed 03/09/00 for the Period Ending 03/06/00

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 3/9/2000 For Period Ending 3/6/2000

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

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): March 6, 2000

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)

(IRS Employer  
Identification No.)

1100 Superior Avenue, Cleveland, Ohio

44114

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (216-694-5700)

(Former name or former address, if changed since last report)

**ITEM 5. Other Events.**

Cleveland-Cliffs Inc published a News Release on March 6, 2000 entitled Cliffs Activates Auction Segment of Internet Site

**ITEM 7. Financial Statements and Exhibits.**

- (a) Financial Statements of Business Acquired: None
- (b) Pro Forma Financial Information: None
- (c) Exhibits:

**Exhibit  
Number**

**Exhibit**

99(a) Cleveland-Cliffs Inc News Release published on March 6, 2000 entitled Cliffs Activates Auction Segment of Internet Site

Filed  
Herewith

## SIGNATURE

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.

### CLEVELAND-CLIFFS INC

By: /s/ C. B. Bezik

Name: C. B. Bezik

Title: Senior Vice President-Finance

Dated: March 9, 2000

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## INDEX TO EXHIBITS

<b>Exhibit Number</b>	<b>Exhibit</b>	
99(a)	Cleveland-Cliffs Inc News Release published on March 6, 2000 entitled Cliffs Activates Auction Segment of Internet Site	Filed Herewith

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Exhibit 99(a)

# NEWS RELEASE

**Cleveland-Cliffs Inc**  
1100 Superior Avenue  
Cleveland, Ohio 44114-2589

## CLIFFS ACTIVATES AUCTION SEGMENT OF INTERNET SITE

**CLEVELAND, OH** — Cleveland-Cliffs Inc (NYSE-CLF), the largest supplier of iron ore products to the North American steel industry, has taken a substantial step to become a part of the exploding e-business world.

This week, for the first time, Cliffs executed purchasing transactions through an auction segment of its Internet site, "www.Cleveland-Cliffs.com." As part of an overall purchasing initiative to significantly reduce costs at the Company's managed iron ore mines in North America, the Company conducted a reverse auction to acquire small fleet trucks for the mines.

John S. Brinzo, Chairman and Chief Executive Officer, said, "Our auction site uses the best technology available for interacting with our suppliers. The initial focus is on equipment and energy needs for the company. The principal benefits include increased value by interfacing more efficiently with our preferred vendors, significantly reduced labor expense to acquire the products and reduced inventory requirements."

Brinzo noted that the Company also expects to use the site in the future for selling as well as purchasing. Used mine equipment, for example, should have potential for resale, he noted.

James A. Trethewey, Senior Vice President — Operations Services, said, "Beyond the Internet auction initiative, Cliffs has re-engineered its purchasing practices to leverage the buying power of all of its managed mines by coordinating sourcing activities. Long term agreements that feature greater volumes of increased business opportunities are available to suppliers that can help the Company achieve its objectives."

Trethewey said the Company has set an initial target for the total reduction of costs for purchased goods and services at 20 percent. He noted that under the program, long-term contracts have already been signed with production truck, explosives and other suppliers that account for many millions of dollars in savings.

Cleveland-Cliffs is the largest supplier of iron ore products to the North American steel industry and is developing a significant ferrous metallics business. Subsidiaries of the Company manage six iron ore mines in North America and hold equity interests in five of the mines. Cliffs has a major iron ore reserve position in the United States, is a substantial iron ore merchant and is beginning production of hot briquetted iron at a joint venture plant in Trinidad and Tobago.

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**CONTACTS:**

**Cleveland-Cliffs Inc**

Media: David L. Gardner, 216/694-5407

Financial Community: Fred B. Rice, 800/214-0739 or 216/694-5459

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**End of Filing**

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