

CLIFFS NATURAL RESOURCES INC.

FORM 8-K (Current report filing)

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Address	200 PUBLIC SQUARE STE. 3300 CLEVELAND, OH 44114-2315
Telephone	216-694-5700
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Industry	Metal Mining
Sector	Basic Materials
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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):

September 13, 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 1.01 Entry into a Material Definitive Agreement.

On September 13, 2005 the Company entered into an indemnification agreement (the "Indemnification Agreement") with Susan M. Cunningham, the form of which was previously approved by the Board of Directors ("Board") and the Company's shareholders. Ms. Cunningham was elected to the Board of Directors on September 13, 2005. The Indemnification Agreement provides that, to the extent permitted by Ohio law, the Company will indemnify Ms. Cunningham against all expenses, costs, liabilities and losses (including attorneys' fees, judgments, fines or settlements) incurred or suffered by her in connection with any suit in which she is a party or otherwise involved as a result of her service as a member of the Board. A copy of the form of indemnification agreement is included as Exhibit 10(a) to this Current Report on Form 8-K. The foregoing discussion of the terms of the Indemnification Agreement is qualified in its entirety by reference to the full text of the form indemnification agreement, which is incorporated by reference herein.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On September 13, 2005, the Board of Directors of the Company elected Susan M. Cunningham as a director of the Company, filling the second of two vacancies created by the retirement of two directors who did not stand for reelection at the Company's 2005 annual meeting.

Ms. Cunningham will serve on the Audit and the Finance Committees of the Board of Directors.

Ms. Cunningham is Senior Vice President of Exploration for Noble Energy Inc., an international oil and gas exploration company, a position she has held since 2001. Ms. Cunningham is responsible for global exploration. Prior to joining Noble Energy Inc. in 2001, Ms. Cunningham had been Vice President, Worldwide Exploration with Texaco. Ms. Cunningham has worked in the petroleum exploration industry for 25 years.

A copy of the press release relating to the appointment of Ms. Cunningham is attached hereto as Exhibit 99(a) and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

10(a) Form of Indemnification Agreement for Directors (filed as Exhibit 10(f) to Form 10-K of Cleveland-Cliffs Inc on February 2, 2001 and incorporated by reference)

99(a) Press Release dated September 13, 2005

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.

September 15, 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	Press Release dated September 13, 2005

News Release

Cleveland-Cliffs Inc

1100 Superior Avenue
Cleveland, Ohio 44114-2589

Susan M. Cunningham Elected Director of Cleveland-Cliffs

Cleveland, OH—September 13, 2005—The Board of Directors of Cleveland-Cliffs Inc (NYSE: CLF) today announced that energy executive Susan M. Cunningham has been elected a director of the Company, filling the final vacancy created by the retirement of two directors who did not stand for reelection at its Annual Meeting of Shareholders in May 2005. Her election brings the number of Board members to 11.

Cunningham is currently senior vice president of Exploration at Noble Energy Inc. (NYSE: NBL) in Houston, Texas, with responsibility for exploration and reserves across the company's two exploration and production divisions: Domestic and International, including China and Argentina.

Commenting on the election, Cliffs' Chairman and Chief Executive Officer John Brinzo said: "We are fortunate to have attracted someone of Susan's caliber and pleased to welcome her to the Cliffs' Board. Susan's technical and leadership skills will contribute to the advancement of our strategic objectives as we continually strive to increase the value of our company for our shareholders."

Cunningham began her career as an exploration geologist for Amoco Canada in 1980. Upon relocating to Houston, Texas the following year, she advanced through increasingly responsible domestic and international field and management assignments until being named managing director of its Amoco Denmark and Sweden operations, located in Copenhagen, in 1992. Two years later, she returned to the U.S. as Exploration manager—Deepwater, Gulf of Mexico.

Cunningham joined Statoil in 1997 as Exploration manager, was promoted to vice president reporting to the president of Statoil Exploration (U.S.) in 1998, and became West Africa Exploration manager at the company's headquarters in Stavanger, Norway, from 1999 to 2000.

Prior to joining Noble Energy in 2001, Cunningham was vice president Worldwide Exploration for Texaco in Houston, Texas, where she initiated an exploration organization improvement process aimed at improving collaboration between the various organization units, decreasing costs and leveraging intellectual capital as part of the company's "Focus Exploration" program.

Cunningham earned her bachelor's degree in Geology and Geography from McMaster University, Ontario, Canada, in 1979 and is a 1995 graduate of Rice University's Executive Management Program. She is a past member of the board for the Houston Area Women's Center and the Houston Geologic Society, and currently serves on the Board of Directors of the Offshore Technology Center (OTC).

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 made as "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 uncertainty. 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.

News releases and other information on the Company are available on the Internet at <http://www.cleveland-cliffs.com>.

SOURCE: Cleveland-Cliffs Inc

CONTACT: Media: 1-216-694-4870
Financial Community: 1-800-214-0739, or 1-216-694-5459

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