

CLIFFS NATURAL RESOURCES INC.

FORM 8-K

(Current report filing)

Filed 04/23/08 for the Period Ending 04/21/08

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

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):

April 21, 2008

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

44114-2544

(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 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On April 21, 2008, Cleveland-Cliffs Inc (the "Company"), filed an amendment (the "Amendment") to its Amended Articles of Incorporation, as amended, with the Secretary of State for the State of Ohio. The Amendment (1) changed each issued and unissued authorized Common Share into two Common Shares, (2) proportionately increased the authorized number of Common Shares from 112,000,000 to 224,000,000 shares, and (3) decreased the par value of the issued and unissued Common Shares from \$0.25 per share to \$0.125 per share. Attached hereto as Exhibit 3(a) is the text of the Amendment. The Company's Board of Directors approved the Amendment on March 11, 2008. The Amendment will become effective on May 1, 2008.

This description of the Amendment is not complete and is qualified by reference to the full text of the Amendment, which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit
Number - Description of Exhibits

3(a) Amendment No. 3 to Cleveland-Cliffs Inc Amended Articles of Incorporation, dated April 21, 2008

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.

April 23, 2008

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>
3.(a)	Amendment No. 3 to Cleveland-Cliffs Inc Amended Articles of Incorporation, dated April 21, 2008

At a meeting of the Directors of Cleveland-Cliffs Inc held on March 11, 2008, the following resolution was adopted by the Directors pursuant to section 1701.70(B)(9) and (B)(10) of the Ohio Revised Code:

RESOLVED: That pursuant to Sections 1701.70(B)(9) and (10) of the Ohio Revised Code, the Directors hereby adopt an amendment to the portion of Article FOURTH of the Amended Articles of Incorporation that precedes Division A (1) to change each issued and unissued authorized Common Share into two Common Shares, (2) to proportionately increase the authorized number of Common Shares from 112,000,000 to 224,000,000 shares, and (3) to decrease the par value of the issued and unissued Common Shares from \$0.25 per share to \$0.125 per share in order to prevent an increase in the aggregate par value of the outstanding Common Shares as a result of the Stock Split, so that as amended said portion of Article FOURTH shall read in its entirety as follows:

“FOURTH: The maximum number of shares the Corporation is authorized to have outstanding is Two Hundred Thirty-One Million (231,000,000) shares, consisting of the following:

- (a) Three Million (3,000,000) shares of Serial Preferred Stock, Class A, without par value (“Class A Preferred Stock”);
- (b) Four Million (4,000,000) shares of Serial Preferred Stock, Class B, without par value (“Class B Preferred Stock”); and
- (c) Two Hundred Twenty-Four Million (224,000,000) Common Shares, par value \$0.125 per share (“Common Shares”).

Each Common Share issued or unissued at the close of business on the date on which this amendment becomes effective shall automatically be changed into two Common Shares. Upon the effectiveness of this amendment, each certificate representing Common Shares immediately prior to the effectiveness of this amendment shall continue to represent the same number of Common Shares from and after the effectiveness of this amendment, and as soon as practicable thereafter there shall be distributed to each holder of record of Common Shares at the close of business on the date on which this amendment becomes effective a notification regarding the additional Common Share(s) issued to such holder, which additional Common Share(s) will be issued in book-entry form.”

The amendment will become effective at 5:00 p.m. Eastern Time on May 1, 2008.