

# CLIFFS NATURAL RESOURCES INC.

Filed by  
**ARTISAN PARTNERS HOLDINGS LP**

## **FORM SC 13G/A** (Amended Statement of Ownership)

Filed 02/09/01

|             |  |
|-------------|--|
| Address     | 200 PUBLIC SQUARE<br>STE. 3300<br>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 SC 13G/A (Amended Statement of Ownership)

Filed 2/9/2001

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

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

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. 2) <F1>

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**Cleveland-Cliffs Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

185896107

(CUSIP Number)

December 31, 2000

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

<F1> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

-----

1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 Artisan Partners Limited Partnership 39-1807188  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (see Instructions) (a)[ ]  
 Not Applicable (b)[ ]  
 -----

3 SEC USE ONLY  
 -----

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware  
 -----

|              |   |                          |  |
|--------------|---|--------------------------|--|
|              | 5 | SOLE VOTING POWER        |  |
|              |   | None                     |  |
| NUMBER OF    | 6 | SHARED VOTING POWER      |  |
| SHARES       |   | 1,238,100                |  |
| BENEFICIALLY | 7 | SOLE DISPOSITIVE POWER   |  |
| OWNED BY     |   | None                     |  |
| EACH         | 8 | SHARED DISPOSITIVE POWER |  |
| REPORTING    |   | 1,238,100                |  |
| PERSON       |   |                          |  |
| WITH         |   |                          |  |

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,238,100  
 -----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
 SHARES  
 (see Instructions)  
 Not Applicable  
 -----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 12.03%  
 -----

12 TYPE OF REPORTING PERSON  
 (see Instructions)  
 IA  
 -----

-----

1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Artisan Investment Corporation

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(see Instructions) (a)[ ]  
Not Applicable (b)[ ]

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Wisconsin

-----

|  |   |                                       |
|--|---|---------------------------------------|
|  | 5 | SOLE VOTING POWER<br>None             |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 6 | SHARED VOTING POWER<br>1,238,100      |
|  | 7 | SOLE DISPOSITIVE POWER<br>None        |
|  | 8 | SHARED DISPOSITIVE POWER<br>1,238,100 |

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,238,100

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES  
(see Instructions)  
Not Applicable

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
12.03%

-----

12 TYPE OF REPORTING PERSON  
(see Instructions)  
CO

-----

-----

1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Andrew A. Ziegler

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(see instructions) (a)[ ]  
Not Applicable (b)[ ]

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
U.S.A.

-----

|              |       |                          |  |
|--------------|-------|--------------------------|--|
|              | 5     | SOLE VOTING POWER        |  |
|              |       | None                     |  |
| NUMBER OF    | ----- |                          |  |
| SHARES       | 6     | SHARED VOTING POWER      |  |
| BENEFICIALLY |       | 1,238,100                |  |
| OWNED BY     | ----- |                          |  |
| EACH         | 7     | SOLE DISPOSITIVE POWER   |  |
| REPORTING    |       | None                     |  |
| PERSON       | ----- |                          |  |
| WITH         | 8     | SHARED DISPOSITIVE POWER |  |
|              |       | 1,238,100                |  |

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,238,100

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES  
(see Instructions)  
Not Applicable

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
12.03%

-----

12 TYPE OF REPORTING PERSON  
(see instructions)  
IN

-----

-----  
1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Carlene Murphy Ziegler  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(see Instructions) (a)[ ]  
(b)[ ]  
Not Applicable  
-----

3 SEC USE ONLY  
-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
U.S.A.  
-----

|              |       |                          |  |
|--------------|-------|--------------------------|--|
|              | 5     | SOLE VOTING POWER        |  |
|              |       | None                     |  |
| NUMBER OF    | ----- |                          |  |
| SHARES       | 6     | SHARED VOTING POWER      |  |
| BENEFICIALLY |       | 1,238,100                |  |
| OWNED BY     | ----- |                          |  |
| EACH         | 7     | SOLE DISPOSITIVE POWER   |  |
| REPORTING    |       | None                     |  |
| PERSON       | ----- |                          |  |
| WITH         | 8     | SHARED DISPOSITIVE POWER |  |
|              |       | 1,238,100                |  |

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,238,100  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES  
(see Instructions)  
Not Applicable  
-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
12.03%  
-----

12 TYPE OF REPORTING PERSON  
(see Instructions)  
IN  
-----

**Item 1(a) Name of Issuer:**

**Cleveland-Cliffs Inc.**

**Item 1(b) Address of Issuer's Principal Executive Offices:**

1100 Superior Avenue  
18th Floor  
Cleveland, OH 44114-2589

**Item 2(a) Name of Person Filing:**

Artisan Partners Limited Partnership ("Artisan Partners")  
Artisan Investment Corporation, the general partner of  
Artisan Partners ("Artisan Corp.")  
Andrew A. Ziegler  
Carlene Murphy Ziegler

**Item 2(b) Address of Principal Business Office:**

Artisan Partners, Artisan Corp., Mr. Ziegler and Ms. Ziegler  
are all located at:

1000 North Water Street, #1770  
Milwaukee, WI 53202

**Item 2(c) Citizenship:**

Artisan Partners is a Delaware limited partnership  
Artisan Corp. is a Wisconsin corporation  
Mr. Ziegler and Ms. Ziegler are U.S. citizens

**Item 2(d) Title of Class of Securities:**

**Common Stock**

**Item 2(e) CUSIP Number:**

185896107

**Item 3 Type of Person:**

(e) Artisan Partners is an investment adviser registered under section 203 of the Investment Advisers Act of 1940; Artisan Corp. is the General Partner of Artisan Partners; Mr. Ziegler and Ms. Ziegler are the principal stockholders of Artisan Corp.



**Item 4 Ownership (at December 31, 2000):**

(a) Amount owned "beneficially" within the meaning of rule 13d-3:

1,238,100

(b) Percent of class:

12.03% (based on 10,292,356 shares outstanding as of October 20, 2000)

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: none

(ii) shared power to vote or to direct the vote: 1,238,100

(iii) sole power to dispose or to direct the disposition of: none

(iv) shared power to dispose or to direct disposition of: 1,238,100

**Item 5 Ownership of Five Percent or Less of a Class:**

Not Applicable

**Item 6 Ownership of More than Five Percent on Behalf of Another Person:**

The shares reported herein have been acquired on behalf of discretionary clients of Artisan Partners. Persons other than Artisan Partners are entitled to receive all dividends from, and proceeds from the sale of, those shares. None of those persons, to the knowledge of Artisan Partners, Mr. Ziegler or Ms. Ziegler, has an economic interest in more than 5% of the class.

**Item 7 Identification and Classification of the Subsidiary Which**

Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

Not Applicable

**Item 8 Identification and Classification of Members of the Group:**

Not Applicable

**Item 9 Notice of Dissolution of Group:**

Not Applicable

**Item 10 Certification:**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired and are not held for the purpose of or with the the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 9, 2001

**ARTISAN INVESTMENT CORPORATION**  
for itself and as general partner of  
**ARTISAN PARTNERS LIMITED PARTNERSHIP**

By: /s/ Andrew A. Ziegler  
-----  
Andrew A. Ziegler  
President

**ANDREW A. ZIEGLER**

/s/ Andrew A. Ziegler  
-----

**CARLENE MURPHY ZIEGLER**

/s/ Carlene Murphy Ziegler  
-----

**Exhibit Index**

Exhibit 1

Joint Filing Agreement dated as of February 9, 2001 by  
and among Artisan Partners Limited Partnership,  
Artisan Investment Corporation, Andrew A. Ziegler,  
and Carlene Murphy Ziegler

**EXHIBIT 1**

**JOINT FILING AGREEMENT**

The undersigned hereby agree to the joint filing of the Schedule 13G to which this Agreement is attached.

Dated: February 9, 2001

**ARTISAN INVESTMENT CORPORATION**  
for itself and as general partner of  
**ARTISAN PARTNERS LIMITED PARTNERSHIP**

By: /s/ Andrew A. Ziegler  
-----  
Andrew A. Ziegler  
President

**ANDREW A. ZIEGLER**

/s/ Andrew A. Ziegler  
-----

**CARLENE MURPHY ZIEGLER**

/s/ Carlene Murphy Ziegler  
-----

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**End of Filing**

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