7. SOLE DISPOSITIVE POWER NONE 8. SHARED DISPOSITIVE POWER 913,315 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 913,315 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 7.7% 12. TYPE OF REPORTING PERSON* HC, CO *SEE INSTRUCTION BEFORE FILING OUT! Page 3 of 13 Pages CUSIP NO. 18589610 13G 1. NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Merrill Lynch Group, Inc. 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* Joint Filing (a) [] (b) [] 3. SEC USE ONLY 4. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5. SOLE VOTING POWER NONE 6. SHARED VOTING POWER 912,000 7. SOLE DISPOSITIVE POWER NONE 8. SHARED DISPOSITIVE POWER 912,000 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 912,000 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 7.7% 12. TYPE OF REPORTING PERSON* HC, CO *SEE INSTRUCTION BEFORE FILING OUT!

CUSIP NO. 18589610 13G 1. NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Princeton Services, Inc. 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* Joint Filing (a) [] (b) [] 3. SEC USE ONLY 4. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5. SOLE VOTING POWER NONE 6. SHARED VOTING POWER 912,000 7. SOLE DISPOSITIVE POWER 8. SHARED DISPOSITIVE POWER 912,000 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 912,000 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 7.7% 12. TYPE OF REPORTING PERSON* HC, CO *SEE INSTRUCTION BEFORE FILING OUT! Page 5 of 13 Pages CUSIP NO. 18589610 13G

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

Merrill Lynch Asset Management, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* Joint Filing

- (a) [] (b) []
- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

NONE

6. SHARED VOTING POWER

7.	SOLE	DISPOSITIVE	POWER
NOI	NE		

8. SHARED DISPOSITIVE POWER

912,000

912,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

912,000

- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.7%

12. TYPE OF REPORTING PERSON*

IA, PN

*SEE INSTRUCTION BEFORE FILING OUT!

Page 6 of 13 Pages

CUSIP NO. 18589610 13G

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

Merrill Lynch Capital Fund, Inc.

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* Joint Filing
- (a) []
- (b) []
- 3. SEC USE ONLY
- 4. C

SCHEDULE 13G

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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 Persons Filing:
            Merrill Lynch & Co., Inc.
            Merrill Lynch Group, Inc..
            Princeton Services, Inc.
            Merrill Lynch Asset Management, L.P.
            Merrill Lynch Capital Fund, Inc.
ITEM 2 (b) Address of Principal Business Office or, if none, Residence:
Merrill Lynch & Co., Inc.
World Financial Center, North Tower
250 Vesey Street
New York, New York 10281
Merrill Lynch Group, Inc.
World Financial Center, North Tower
250 Vesey Street
New York, New York 10281
Princeton Services, Inc.
800 Scudders Mill Road
Plainsboro, New Jersey 08536
Merrill Lynch Asset Management, L.P.
8010% Scudden(s &Mill -Road$($) 1 (
Plainsboro, New Jersey 08536
Merrill Lynch Capital Fund, Inc.
800 Scudders Mill Road
Plainsboro, New Jersey 08536
Page 8 of 13 Pages
ITEM 2 (c) Citizenship:
See Item 4 of Cover Pages
ITEM 2 (d) Title of Class of Securities:
  ( -; D2 4--(-ë-Ð/Ð-1@-----
Common Stock
ITEM 2 (e) CUSIP NUMBER:
18589610
ITEM 3
   Merrill Lynch & Co., Inc. ("ML&Co."), Merrill Lynch Group, Inc. ("ML
Group") and Princeton Services, Inc. ("X ommon Sto o oS$e
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(a) Amount Beneficially Owned:

See Item 9 of Cover Pages. Pursuant to (S) 240.13d-4, ML&Co., ML Group, PSI, MLAM and the Fund (the "Report

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***** Signed pursuant to a power of attorney, dated December 18, 1995, included as Exhibit F to this Schedule 13G.

Page 12 of 13 Pages

EXHIBIT A TO SCHEDULE 13G

ITEM 7 DISCLOSURE RESPECTING SUBSIDIARIES

Three of the persons filing this report, Merrill Lynch & Co., Inc., a Delaware corporation with its principal place of business at World Financial Center, North Tower, 250 Vesey Street, New York, New York ("ML&Co."), Merrill Lynch Group, Inc., a Delaware corporation with its principal place of business at World Financial Center, North Tower, 250 Vesey Street, New York, New York ("ML Group"), and Princeton Services, Inc. a Delaware corporation with its principal place of business at 800 Scudders Mill Road, Plainsboro, New Jersey, ("PSI") are parent holding companies pursuant to (S)240 13d-1(b) (1) (ii) (G). The relevant subsidiaries of Merrill Lynch & Co. are Merrill Lynch, Pierce, Fenner and Smith ("MLPF&S"), ML Group and PSI, which is the general partner of MerMil\$.Lynch Asset Management, L.P. (d/b/a) Merrill Lynch Asset Management ("MLAM"). The relevant subsidiary of Merrill Lynch Group is PSI.

ML&Co may be deemed to be the beneficial owner of securities of Cleveland Cliffs, Inc. (the "Company") held by or deemed to be beneficially owned by its wholly-owned subsidiaries ML Group and MLPF&S.

MLPF&S, a broker-dealer and a wholly-owned direct subsidiary of ML&Co. holds certain of the reported securities in proprietary trading accounts and may be deemed to be the beneficial owner of securities of the Company held by www.amanhersteps.

ML Group, a wholly-owned direct subsidiary of ML&Co., may be deemed to be the bearing to be the bearing the bearing of the bearing of ML&Co., may be deemed to be the bearing of the bear

(i) to execute on behalf of the Corporation and cause to be filed and/or delivered, as required under Section 13(d) of the Securities Exchange Act of 1934 (the "Act") and the regulations thereunder, any number, as appropriate, of original, copies, or electronic filings of the Securities and Exchange Commission Schedule 13D or Schedule 13G Beneficial Ownership Reports (together with any amendments and joint filing agreements under Rule 13d-1(f)(1) of the Act, as may be required thereto) to be filed and/or delivered with respect to any equity security (as defined in Rule 13d-1(d) under the Act) beneficially owned by the undersigned and which must be reported by the undersigned pursuant to Section 13(d) of the Act and the regulations thereunder, (ii) to execute on behalf of the Corporation and cause to be filed and/or delivered, any number, as appropriate, of original copies or electronic filings of any forms (including, without limitation, Securities and Exchange Commission Form 3, 4 and 5) required to be filed pursuant to Section 16(a) of the Act and the regulations thereunder, and (iii) generally to take such other actions and perform such other things necessary to effectuate the foregoing as fully in all respects as if the undersigned could do if personally present. This Power of Attorney shall remain in effect until revoked, in writing, by the undersigned.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 17th day of November, 1995.

MERRILL LYNCH & CO., INC.

By: /s/ David H. Komansky

Name: David H. Komansky

Title: President and Chief Operating Officer

EXHIBIT C ----POWER OF ATTORNEY

The undersigned, Merrill Lynch Group, Inc. (the "Corporation"), a corporation duly organized under the laws of the State of Delaware, with its principal place of business at World Financial Center, North Tower, New York, New York, 10281, does hereby make, constitute and appoint Richard B. Alsop, Richard D. Kreuder, Andrea Lowenthal, Gregory T. Russo, or any other individual from time to time elected or appointed as Secretary or an Assistant Secretary of the Corporation, acting severally, each of whose address is Merrill Lynch & Co., Inc., World Financial Center, North Tower, New York, New York 10281, as its true and lawful attorneys-in-fact, for it and in its name, place and stead (i) to execute on behalf of the Corporation and cause to be filed and/or delivered, as required under Section 13(d) of the Securities Exchange Act of 1934 (the "Act") and the regulations thereunder, any number, as appropriate, of original, copies, or electronic filings of the Securities and Exchange Commission Schedule 13D or Schedule 13G Beneficial Ownership Reports (together with any amendments and joint filing agreements under Rule 13d-1(f)(1) of the Act, as may be required thereto) to be filed and/or delivered with respect to any equity security (as defined in Rule 13d-1(d) under the Act) beneficially owned by the undersigned and which must be reported by the undersigned pursuant to Section 13(d) of the Act and the regulations thereunder, (ii) to execute on behalf of the Corporation and cause to be filed and/or delivered, any number, as appropriate, of original copies or electronic filings of any forms (including, without limitation, Securities and Exchange Commission Form 3, 4 and 5) required to be filed pursuant to Section 16(a) of the Act and the regulations thereunder, and (iii) generally to take such other actions and perform such other things necessary to effectuate the foregoing as fully in all respects as if the undersigned could do if personally present. This Power of Attorney shall remain in effect until revoked, in writing, by the undersigned.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 17th day of November, 1995.

MERRILL LYNCH GROUP, INC.

By: /s/ Rosemary T. Berkery

Name: Rosemary T. Berkery

Title: Vice President and Director

The undersigned, Princeton Services Inc., a corporation duly organized under the laws of the State of Delaware, with its principal place of business at 800 Scudders Mill Road, Plainsboro, New Jersey 08536 does hereby make, constitute and appoint Richard B. Alsop, Andrea Lowenthal, Richard D. Kreuder, Gregory T. Russo, or Dauna R. Williams, acting severally, each of whose address is Merrill Lynch & Co., Inc., World Financial Center, North Tower, New York, New York 10281, as its true and lawful attorneys-in-fact, for it and in its name, place and stead to execute and cause to be filed and/or delivered, as required under Section 13(d) of the Securities Exchange Act of 1934 (the "Act") and the regulations thereunder, any number, as appropriate, of original, copies, or electronic filings of the Securities and Exchange Commission Scie "fada"