

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2) \*

CLEVELAND-CLIFFS, INC.

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

185896107

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(CUSIP Number)

Check the following box if a fee is being paid with this statement \_\_\_\_\_. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

\*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 cover ;

9 Aggregate Amount Beneficially Owned by Each Reporting Person

683,500

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares\*

NOT APPLICABLE

11 Percent of Class Represented by Amount in Row 9

6.7%

12 Type of Reporting sHaRTya

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( (1) Price Associates does not serve as custodian of the assets of any of its clients; accordingly, in each instance only the client or the client's custodian or trustee bank has the right to receive dividends paid with respect to, and proceeds from the sale of, such securities.

The ultimate power to direct the receipt of dividends paid with respect to, and the proceeds from the sale of, such securities, is vested in the individual and institutional clients which Price Associates serves as investment adviser. Any and all discretionary authority which has been delegated to Price Associates may be revoked in whole or in part at any time.

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Except as may be indicated if this is a joint filing with one of the registered investment companies sponsored by Price Associates which it also serves as investment adviser ("T. Rowe Price Funds"), not more than 5% of the 9 o an d<sup>PRIC</sup>

Note: This Schedule 13G, including all exhibits, must be filed with the Securities and Exchange Commission, and a copy hereof must be sent to the issuer by registered or certified mail not later than February 14th following the calendar year covered by the statement or within the time specified in Rule 13d-1(b)(2), if applicable.

12/31/2002