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

FORM 11-K

**FOR ANNUAL REPORTS OF EMPLOYEE STOCK
REPURCHASE SAVINGS AND SIMILAR PLANS
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the fiscal year ended: December 31, 2018

OR

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number: 1-8944

(Full title of the plan and the address of the plan,
if different from that of issuer named below)

**NORTHSHORE MINING COMPANY
and
SILVER BAY POWER COMPANY
RETIREMENT SAVINGS PLAN**

10 OUTER DRIVE
SILVER BAY, MINNESOTA 55614
(Name of issuer of the s L V E R N s i l v e r b a y P o w e r C o m p a n y, I n c .)

**NORTHSHORE MINING COMPANY
AND
SILVER BAY POWER COMPANY
RETIREMENT SAVINGS PLAN ("Plan")**

Appendix A: Financial statements and supplemental schedule for the Plan prepared in accordance with the financial reporting requirements of the Pension Benefits Act (PBA) and the Pension Benefits Regulations (PBR).

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Northshore Mining Company and Silver Bay Power Company
Retirement Savings Plan

	(In Thousands)	
	December 31,	
	2018	2017
ASSETS		
Notes Receivable from Participants	\$ 1,922	\$ 2,017
Investments in Collective Trust	102,061	112,143
Total Assets	103,983	114,160
LIABILITIES		
Net Assets Available for Benefits	\$ 103,983	\$ 114,160

See accompanying notes.

Recent Accounting Pronouncements:

In February 2017, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2017-06, Plan Accounting (Topics 960, 962, and 965): *Employee Benefit Plan Master Trust Reporting* ("ASU 2017-06"). ASU 2017-06 requires the Plan's interest in the master trust and any change in that interest to be presented as separate line items in the statement of net assets available for benefits and in the statement of changes in net assets available for benefits, respectively. The amendment also requires all plans to disclose their master trust's other asset and liability balances and the dollar amount of the plan's interest in each of those balances. In addition, the amendment eliminates the requirement to disclose the percentage interest in the master trust for plans with dividend interest and requires that all plans disclose the dollar amount of their interest in each general type of investment. ASU 2017-06 is effective for fiscal years beginning after December 15, 2018 with early adoption permitted. Management plans to adopt the standard on its effective date of January 1, 2019. Management is analyzing the impact this will have, but anticipate ninn



⁽¹⁾ Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the net assets of the Collective Trust in Note 4 and the Statements of Net Assets Available for Benefits as of December 31, 2018 and 2017, respectively.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i
Northshore Mining Company and Silver Bay Power Company
Retirement Savings Plan
EIN 84-1116857
Plan Number 001
December 31, 2018

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity Management Trust Company	Investments in Collective Trust	N/A	\$ 102,061,794
*	Participant Loans	Notes receivable (4.25% to 6.25%)	N/A	1,921,614
				<u>\$ 103,983,408</u>
*	Party-in-interest to t			

EXHIBIT INDEX

Exhibit Number	Description
23	Consent of Independent Registered Public Accounting Firm, filed herewith.

We consent to the incorporation by reference to the Registration Statement (Form S-8 No. 033-56661) pertaining to the **Northshore Mining Company & Silver Bay Power Company Retirement Savings Plan** of our report dated June 20, 2019, with respect to the financial statements and related schedules of the Northshore Mining Company & Silver Bay Power Company Retirement Savings Plan included in this Annual Report (Form 11-K) for the years ended December 31, 2018 and 2017.

/s/ Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Cleveland, Ohio
June 20, 2019