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

Χ	ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
	For the fiscal year ended: December 31, 2018
	OR
0	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 LVERN slatte a R r, ê

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

Appliciation financial statements and supplemental schedule for the Plan prepared in accordance with the financial reporting require

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Plan Administrator and Plan Participants of Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan Cleveland, Ohio

Opinion on the Financial Statements

We have audited the accompanying Statement of Net Assets Available for Benefits of the Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan (the "Plan") as of December 31, 2018 and 2017, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the related notes and schedule (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2018 and 2017, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the Plan's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the eAchtbreAimAe

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.

Table of Contents

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 ninc

Table of Contents

4. Collective Trust

The Collective Trust was amended effective January 1, 2016 to include the Plan as part of the Collective Trust which also includes the Cleveland-Cliffs Inc. and Its Associated Employers Salaried Employees Savings Plan, the Savings Plan for Minnesota Represented Hourly Employees, the Ore Mining Companies Salaried Employees' Retirement Income Plan, and the Savings Plan for Hourly Employees of Empire Iron Mining Partnership, Tilden Mining Company L.C. and The Cleveland-Cliffs Iron Company. TheiEmployee&Ben@fitsuAdminifetration@expartDentColl@leveland-Cliffs Inc. is the Plan Administrator.

AAACHEMANA COCONDANA MANAGER ANGER A



Table of Contents

(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
				\$ 103,983,408

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