

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Table with 10 columns: Name, Title, Date, and various ownership percentages. Includes a sub-table for dates.

Empty rectangular box for additional information.

Empty rectangular box for additional information.

Large table with 10 columns for detailed ownership data, including a sub-table for dates.

Table with 5 columns, likely for summary or totals.

Empty rectangular box for additional information.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Reflects the number of common shares issued to the Reporting Person in payment of the Reporting Person's quarterly retainer in lieu of cash for the fourth quarter pursuant to (1) the Reporting Person's election to participate in the Cleveland-Cliffs Inc. Nonemployee Director Retainer Share Election Program. The Reporting Person elected to participate in the Retainer Election Program at 25%.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.