

Item 5. Other Events

This Form 8-K is being filed to set forth in one document a description of the Common Shares (as defined below) of Cleveland-Cliffs Inc (the "Company"). In accordance with the interpretation of the staff of the Division of Corporation Finance of the Securities and Exchange Commission set forth in Sections G. 99 and H. 29 of the Division of Corporation Finance Manual of Publicly Available Telephone Interpretations (July 1997), the Company may incorporate by reference the description of the Common Shares in this Form 8-K in connection with future filings of the Company.

one Common Share at an exercise price per Right of \$160 on the terms and subject to the conditions set forth in the Rights Agreement, dated as of September 19, 1997, as amended (the "Rights Agreement"). The Rights Agreement also provides, subject to specified exceptions and limitations, that Common Shares issued or delivered from the Company's treasury after the Record Date will be entitled to and accompanied by Rights. The Rights will expire on September 19, 2007 (unless earlier redeemed or exchanged by the Company in accordance with the Rights Agreement), and are not exercisable until the occurrence of certain triggering events, which include the acquisition of, or tender or exchange offer for, 20 percent or more of the then-outstanding Common Shares. The Company is entitled to redeem the Rights at one cent per Right upon the occurrence of certain events. The Company is also entitled to exchange the Rights for Common Shares in certain circumstances.

Ohio Control Share Statute

Section 1701.831 of the Ohio Revised Code requires the prior authorization of the shareholders of certain corporations in order for any person to acquire, either directly or indirectly, shares of that corporation that would entitle the acquirer, either directly or

shares, excluding all shares beneficially o\$ ia

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 2, 2004

CLEVELAND-CLIFFS INC

By: /s/ George W. Hawk

Name: George W. Hawk

Title: Assistant Secretary