

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(RULE 13D-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13D-1(B), (C) AND (D) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13D-2(B)

Polymet Mining Corp.

(Name of Issuer)

Common Shares, without par value

(Title of Class of Securities)

731916102

(CUSIP Number)

December 20, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

Item 1 (a). Name of Issuer:

Polymet Mining Corp.

Item 1 (b). Address of Issuer's Principal Executive Offices:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

9,200,547

(b) Percent of class:

7.9%

(c) Number of shares as to which the person has:

(i) Sole power to vote or direct the vote

9,200,547

(ii) Shared power to vote or direct the vote

0

(iii) Sole power to dispose or to direct the disposition of

9,200,547

(iv) Shared power to dispose or to direct the disposition of

0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Cleveland-Cliffs Inc, though its wholly owned subsidiary Cliffs Erie, LLC, beneficially owns all of the common shares reported in this schedule.

Item 8. Identification and Classification of Members of the Group.

Not applic)dFtd

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the informatiGf
