

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  
(Amendment No. 1)**

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1. NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Cleveland-Cliffs Inc

IRS Identification No. 34-1464672

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

**Item 1 (a). Name of Issuer:**

Polymet Mining Corp.

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

Suite 2350 - 1177 West Hastings St., Vancouver, British Columbia V6E 2K3

**Item 2 (a). Name of Person Filing:**

Cleveland-Cliffs Inc

**Item 2 (b). Address of Principal Business Office, or, if None, Residence:**

1100 Superior Avenue, Cleveland, Ohio 44114

**Item 2 (c). Citizenship:**

Ohio Corporation

**Item 2 (d). Title of Class of Securities:**

Common Shares, without par value

**Item 2 (e). CUSIP Number:**

731916102

**Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Exchange Act;
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d)  Investment company registered under Section 8 of the Investment Company Act;
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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**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:

7.7%

(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

