



## Explanation of Responses:

- \* 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).
- (1) Reflects number of Common Shares credited to the account of the Reporting Person in payment on April 1, 2004, to reflect Quarterly Retainer fee increases for the 1st quarter of 2004 under the Cleveland-Cliffs Inc Non-employee Directors Compensation Plan. Full shares earned in 2004 will be issued effective January 3, 2005.
- (2) Reflects number of Common Shares credited to the account of the Reporting Person in payment of the Reporting Person's Quarterly Retainer for the second quarter of 2004 under the Cleveland-Cliffs Inc Nonemployee Directors Compensation Plan. Full shares earned in 2004 will be issued effective January 3, 2005.

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.