



- (3) Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person in payment of the Reporting Person's Quarterly Required Retainer under the Cleveland-Cliffs Inc Nonemployee Directors Compensation Plan. Each Stock Unit is generally distributable following termination of service as a Director.
- (4) Includes dividend equivalents (a total of .9525 shares) credited to the Reporting Person on December 1, 2004 under the Plan. Also, on December 31, 2004, the common stock of Cleveland-Cliffs Inc split 2-for-1, resulting in the reporting person's acquisition of 741.5653 additional shares of common stock.

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.