

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

March 8, 2005

Cleveland-Cliffs Inc

(Exact name of registrant as specified in its charter)

Ohio

(State or other jurisdiction
of incorporation)

1-8944

(Commission
File Number)

34-1464672

(I.R.S. Employer
Identification No.)

1100 Superior Avenue, Cleveland, Ohio

(Address of principal executive offices)

44114-2589

(Zip Code)

Registrant's telephone number, including area code:

216-694-5700

Not Applicable

Former name or former address, if changed since last report

Check the appropriate boxes

Item 1.01. Entry into a Material Definitive Agreement.

On March 8, 2005, the Compensation and Organization Committee of the Board of Directors of Cleveland-Cliffs Inc ("the Company") took action pursuant to the terms of the 1992 Incentive Equity Plan (As Amended and Restated as of May 13, 1997) as amended, to grant 67,921 restricted shares of the Company's stock on March 8, 2005 to certain participants of the Company's Long-Term Incentive Program from the performance period 2002-2004 award.

The restricted shares shall become 100% nonforfeitable on December 31, 2007 and are subject to certain terms and conditions under the Company's Restricted Shares Agreement. The grantee must be in the continuous employment of the Company through the vesting date to receive the award. Forfeiture will occur if the grantee ceases to be an employee of the Company at any time prior to the vesting date except for: (a) death, (b) disability, (c) retirement from the Company's qualified pension plan, or (d) involuntary termination from the Company without cause. All Common Shares will vest 100% on December 31, 2007 notwithstanding earlier termination dates under (a) through (d) above. The grantee has all the rights of a shareholder, including the right to vote the Common Shares and to receive any dividends that may be paid by the Company.

The Company employees who are granted Restricted Shares by the Board of Directors

Cleveland-Cliffs Inc



