

[Top of the Form](#)

Item 1.01 Entry into a Material Definitive Agreement.

On February 14, 2006, Cleveland-Cliffs Inc (the "Company") entered into an Amendment No. 1 to the Long-Term Incentive Program Participant Grant and Agreement for Year 2005 ("Agreement") with executive officers and key management employees for the Performance Period 2005-2007. The Agreement clarifies the date the Company entered into the grant with the participant as March 8, 2005 and not March 9, 2005. The form of Agreement is contained in Item 9.01 as exhibit 99(a) on Form 8-K and incorporated into this Item 7.01 by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99(a) Form of agreement, Amendment No. 1 to the Long-Term Incentive Program Participant Grant and Agreement for Year 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

February 21, 2006

Cleveland-Cliffs Inc

By: *George W. Hawk, Jr.*

Name: George W. Hawk, Jr.

Title: General Counsel and Secretary

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99.(a) | Form of agreement, Amendment No. 1 to Long-Term Incentive Program Participant Grant and Agreement for Year 2005 |

