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ClSWaaddCCliffins Baet(theen CoshpanyCa Extended int May Amendment No. 1 to Annex A to the Severance Agreement Between Joseph A. Carrabba and the Company (the "Amendment Agreement") on May 9, 2006. The Amendment Agreement provides for (i) full vesting of certain benefits under the Company's Supplemental Retirement Plan ("SRP"), and (ii) certain payments from the SRP in the event that Mr. Carrabba is terminated prior to the 5-year vesting under the current plan.

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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.

Cleveland-Cliffs Inc