

CLEVELAND CLIFFS INC  
Form 8-K  
May 10, 2006

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported):

May 9, 2006

Cleveland-Cliffs Inc

(Exact name of registrant as specified in its charter)

Ohio

1-8944

34-1464672

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

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

1100 Superior Avenue, Cleveland, Ohio

44114-2589

(Address of principal executive offices)

(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 box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 8.01 Other Events.**

Cleveland-Cliffs Inc (the "Company") published a news release on May 9, 2006 announcing the Board of Directors' authorization of a stock repurchase program of up to 1.25 million shares, an increase in the quarterly cash dividend for common stock to \$.25 per share payable on June 1, 2006, and a two-for-one common stock split. The news release is contained in Item 9.01 as Exhibit 99(a) to Form 8-K and incorporated in this Item 8.01 by reference.

The Company also published a news release on May 9, 2006 captioned, "Cleveland-Cliffs Declares Dividend on Preferred Stock". The news release is contained in Item 9.01 as Exhibit 99(b) to Form 8-K and incorporated in this Item 8.01 by reference.

**Item 9.01 Financial Statements and Exhibits.**

Exhibits (c)

99(a) Cleveland-Cliffs Inc published a news release dated May 9, 2006 captioned, "Cleveland-Cliffs Announces Stock Repurchase Program; Increases Common Stock Cash Dividend; Declares Two-for-One Stock Split"

99(b) Cleveland-Cliffs Inc published a news release captioned, "Cleveland-Cliffs Declares Dividend on Preferred Stock"

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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

*May 10, 2006*

*By: George W. Hawk, Jr.*

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*Name: George W. Hawk, Jr.*

*Title: General Counsel and Secretary*

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Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
99.(a)	Cleveland-Cliffs Inc published a news release dated May 9, 2006 captioned, "Cleveland-Cliffs Announces Stock Repurchase Program; Increases Common Stock Cash Dividend; Declares Two-for-One Stock Split"
99.(b)	Cleveland-Cliffs Inc published a news release dated May 9, 2006 captioned, "Cleveland-Cliffs Declares Dividend on Preferred Stock"