

CLEVELAND CLIFFS INC

Form 10-Q/A

July 21, 2004

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 10-Q/A**

**(Amendment No. 1)**

**x QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2004

OR

**o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_ to \_\_\_\_ .

Commission File

Number: 1-8944

**CLEVELAND-CLIFFS INC**

(Exact Name of Registrant as Specified in Its Charter)

Ohio

34-1464672

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(State or Other Jurisdiction of  
Incorporation or  
Organization)

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

1100 Superior Avenue, Cleveland, Ohio 44114-2589

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(Address of Principal Executive Offices) (Zip Code)  
Registrant's Telephone Number, Including Area Code: (216) 694-5700

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES  NO

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

YES  NO

As of April 22, 2004, there were 10,695,136 Common Shares (par value \$1.00 per share) outstanding.

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Cleveland-Cliffs Inc is filing this Amendment No. 1 (the Amendment) to its Quarterly Report on Form 10-Q for the quarter ended March 31, 2004 (the Quarterly Report) to amend and restate in its entirety Item 4 of Part I to revise the disclosure contained therein. This Amendment No. 1 continues to speak as of the date of the original filing of the Quarterly Report, and Cleveland-Cliffs Inc has not updated the disclosures contained herein to reflect any events that occurred at a later date.

## **PART I - FINANCIAL INFORMATION**

### **ITEM 4. CONTROLS AND PROCEDURES**

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Company's Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure based closely on the definition of disclosure controls and procedures in Rule 13a-15(e). In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

As of the end of the period covered by this report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and the Company's Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures. Based on the foregoing, the Company's Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective at the reasonable assurance level as of the date of the evaluation conducted by our Chief Executive Officer and Chief Financial Officer.

There have been no significant changes in the Company's internal controls or in other factors that could significantly affect the internal controls subsequent to the date the Company completed its evaluation.

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SIGNATURE

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

CLEVELAND-CLIFFS INC

Date July 21, 2004

By /s/ Donald J. Gallagher

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Donald J. Gallagher  
Senior Vice President, Chief  
Financial Officer and Treasurer

EXHIBIT INDEX

| <b>Exhibit<br/>Number</b> | <b>Exhibit</b>  |                |
|---------------------------|---|----------------|
| 31(a)                     | Certification Pursuant to 15 U.S.C. Section 7241, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, signed and dated by John S. Brinzo, Chairman, President and Chief Executive Officer for Cleveland-Cliffs Inc, as of July 21, 2004                   | Filed Herewith |
| 31(b)                     | Certification Pursuant to 15 U.S.C. Section 7241, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, signed and dated by Donald J. Gallagher, Senior Vice President, Chief Financial Officer and Treasurer for Cleveland-Cliffs Inc, as of July 21, 2004 | Filed Herewith |