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): July 12, 2005

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 1.01 Entry into a Material Definitive Agreement.

On July 12, 2005 the Board of Directors of Cleveland-Cliffs Inc (the "Company"), on the recommendation of its Board Affairs Committee, approved the following changes in compensation for nonemployee Directors, effective July 1, 2005:

1. Increased Audit Committee Chair retainer from $3,000 to $10,000 per year.

2. Increased other Committee Chair retainers from $3,000 to $5,000 per year.

3. Increased Lead Director retainer from $6,000 to $10,000 per year.

4. Eliminated award of 4,000 Restricted Common Shares to each Director upon initial election to the Board.

5. Increased the annual compensation paid to nonemployee Directors from $32,500 to $65,000, with a total of $32,500 paid in cash (if certain stock ownership guidelines are met) and the remaining $32,500 paid in an equivalent number of Common Shares. Each nonemployee Director received 433 Common Shares as the prorated portion of the new award, based on the 10-month period from July 1 until the next annual meeting. Mr. Eldridge, a new Director as of July 12, 2005, received a prorated amount of 418 Common Shares.

These changes followed the recommendations of an independent compensation consultant based on an analysis of the compensation paid to industry peers and competitive practices and reflect the increased responsibilities of Board membership in the current regulatory environment. Other features of Director compensation remained the same. Exhibit 10(a) to this Form 8-K contains a chart summarizing the Company's compensation arrangements for non-employee directors before and after giving effect to the changes described above.

In connection with the appointment of Barry J. Eldridge as a director of the Company as described below under Item 5.02, the Company entered into an indemnification agreement (the "Indemnification Agreement"), the form of which was previously approved by the Board of Directors and the Company's shareholders. The Indemnification Agreement provides that, to the extent permitted by Ohio law, the Company will indemnify Mr. Eldridge against all expenses, costs, liabilities and losses (including attorneys' fees, judgments, fines or settlements) incurred or suffered by him in connection with any suit in which he is a party or otherwise involved as a result of his service as a member of the Board. A copy of the form of indemnification agreement is included as Exhibit 10(b) to this Current Report on Form 8-K. The foregoing discussion of the terms of the Indemnification Agreement is qualified in its entirely by reference to the full text of the form indemnification agreement, which is incorporated by reference herein.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On July 12, 2005, the Board of Directors of the Company appointed Barry J. Eldridge a director of the Company, filling one of two vacancies created by the retirement of two directors who did not stand for reelection at the Company's 2005 annual meeting.

Mr. Eldridge will serve on the Finance Committee of the Board of Directors.

From October 2002 until April 2005, Mr. Eldridge was managing director and chief executive officer of Portman Limited ("Portman"), the Australian iron ore mining company in which the Company purchased an approximately 80% interest in April 2005. In connection with the Company's purchase of a majority of the outstanding shares of Portman, Mr. Eldridge exercised his rights under his employment agreement with Portman and terminated his employment. Pursuant to the terms of the severance language in the employment agreement, Portman made severance payments to Mr. Eldridge of approximately A$728,000. Also, pursuant to the terms of the Company's tender offer for the Portman shares, Mr. Eldridge elected to receive cash in exchange for his outstanding options to purchase shares of Portman. These cash payments received by Mr. Eldridge from the Company were approximately A$2,819,000.

A copy of the press release relating to the appointment of Mr. Eldridge is attached hereto as Exhibit 99(a) and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

c)Exhibits

10(a) Chart summarizing Nonemployee Directors' Compensation arrangements effective July 1, 2005.

10(b) Form of Indemnification Agreement for Directors (filed as Exhibit 10(f) to Form 10-K of Cleveland-Cliffs Inc on February 2, 2001 and incorporated by reference)

99(a) Press Release dated July 12, 2005

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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
July 18, 2005	*By: Donald J. Gallagher*
	Name: Donald J. Gallagher *Title: EVP, Chief Financial Officer and Treasurer*

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Exhibit Index

Exhibit No.	Description
10.a	Chart summarizing Nonemployee Directors' Compensation arrangements effective July 1, 2005.
99.a	Press Release dated July 12, 2005

Exhibit 10a

Nonemployee Directors' Compensation
(Effective July 1, 2005)

	Old	New
Annual Cash Retainer[1– 2]	$32,500	$ 32,500
Lead Director Retainer[1]	$ 6,000	$ 10,000
Committee Chair Retainers[1]		
Audit Committee	$ 3,000	$ 10,000
Board Affairs Committee	$ 3,000	$ 5,000
Finance Committee	$ 3,000	$ 5,000
Compensation and Organization Committee	$ 3,000	$ 5,000
Board Meeting Fee	$ 1,500	$ 1,500
Committee Meeting Fee	$ 1,000	$ 1,000
Grant of Restricted Shares Upon Election to Board	4,000	N/A
Annual Equity Grant (Number of shares issued determined by dividing $32,000 by the share price on the date of grant)	N/A	$32,500[3]

[1] Paid quarterly in advance.

[2] The Director Share Ownership Guidelines (the"Guidelines") provide that a Nonemployee Director should either own (i) 4,000 or more Common Shares, or (ii) Common Shares having a market value of at least $100,000. If a Nonemployee Director meets the Guidelines in December annually, the Director may elect to receive all or part of his Annual Retainer of $32,500 for the following year in cash. If the Director does not meet these Guidelines, the Director is required to receive $15,000 in Common Shares until he or she meets one of the two Guidelines.

[3] Annual Equity Grant for the year 2005 is prorated for the remainder of the year based on an effective date of July 1, 2005.

Cleveland-Cliffs Inc
1100 Superior Avenue
Cleveland, Ohio 44114-2589

99(a)

Barry J. Eldridge Elected Director of Cleveland-Cliffs

Cleveland, OH—July 12, 2005—The Board of Directors of Cleveland-Cliffs Inc (NYSE: CLF) today announced that Barry J. Eldridge has been elected a director of the Company, filling one of two vacancies created by the retirement of two directors who did not stand for reelection at its Annual Meeting of Shareholders in May 2005.

Eldridge, 59, was most recently managing director and chief executive officer of Portman Limited, the third-largest iron ore mining company in Australia. In April of this year, Cliffs acquired a majority interest in Portman and Eldridge retired from his managerial duties at the company. His election brings the number of Cliffs' Board members to 10.

Beginning his career as an exploration geologist in 1966, Eldridge advanced through various increasingly responsible engineering and management positions at mining operations in his native Australia. He was named director of Major Projects for North Limited in 1998, and served as project director of its West Angelas iron ore project from May 1998 until October 2000. Immediately prior to joining Portman in 2002, he was managing director and chief executive officer of Griffin Energy Pty Ltd in Australia, with oversight of its Griffin Coal Mine at Collie in Western Australia.

Eldridge earned his Bachelor of Science in Exploration Geology from Sydney University in 1966 and his Bachelor of Engineering (Honors) in Mining in 1971. He attended Henley on Thames Management School in 1980.

Chairman and Chief Executive Officer John Brinzo said: "Barry's exceptional technological and leadership capabilities at all levels of the international mining business will be invaluable as our Company continues to strengthen its presence in the Asian steel and Australian iron ore industries. We look forward to benefiting from his vast experience in Australian natural resources, and his international viewpoint."

Cleveland-Cliffs Inc, headquartered in Cleveland, Ohio, is the largest producer of iron ore pellets in North America and sells the majority of its pellets to integrated steel companies in the United States and Canada. Cleveland-Cliffs Inc operates a total of six iron ore mines located in Michigan, Minnesota and Eastern Canada. The Company is majority owner of Portman Limited, the third-largest iron ore mining company in Australia, serving the Asian iron ore markets with direct-shipping fines and lump ore.

This news release contains predictive statements that are intended to be made as "forward-looking" within the safe harbor protections of the Private Securities Litigation Reform Act of 1995. Although the Company believes that its forward-looking statements are based on reasonable assumptions, such statements are subject to risk and uncertainty. Reference is made to the detailed explanation of the many factors and risks that may cause such predictive statements to turn out differently, set forth in the Company's Annual Report for 2004, Reports on Form 10-K and Form 10-Q and previous news releases filed with the Securities and Exchange Commission, which are publicly available on Cleveland-Cliffs' website.

News releases and other information on the Company are available on the Internet at http://www.cleveland-cliffs.com .

SOURCE: Cleveland-Cliffs Inc

CONTACT: Media: 1-216-694-4870
Financial Community: 1-800-214-0739, or 1-216-694-5459

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