
Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 11, 2018, the Board of Directors of Cleveland-Cliffs Inc. (the "Company") elected Clifford T. Smith, 59, as the Executive Vice President, Chief Operating Officer of the Company, effective January 1, 2019. Mr. Smith most recently was the Executive Vice President, Business Development of the Company, a position he held since April 2015. He previously served the Company as Executive Vice President, Seaborne Iron Ore (October 2014 - April 2015) and Executive Vice President, Global Operations (July 2013 - January 2014). Mr. Smith was a named executive officer in the Company's proxy statement filed with the Securities and Exchange Commission on March 12, 2018. The proxy statement provides a detailed description of the material plans, contracts or arrangements in which Mr. Smith is a party or is a participant.

In connection with his service as Executive Vice President, Chief Operating Officer of the Company, Mr. Smith will be entitled to receive an increased base salary, increased target short-term annual incentive opportunity as a percentage of base salary from 80% to 120%, and increased target long-term incentive opportunity as a percentage of base salary from 175% to 250%.

A copy of the press release relating to Mr. Smith's promotion is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) **Exhibits.**

Exhibit Number	Description
<u>99.1</u>	Cleveland-Cliffs Inc. published a news release on December 11, 2018 captioned, "Cleveland-Cliffs Inc. Appoints Clifford Smith as Chief Operating Officer"

