

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**POST-EFFECTIVE AMENDMENT NO. 1 TO FORM S-8 REGISTRATION STATEMENT NO. 333-206487  
POST-EFFECTIVE AMENDMENT NO. 2 TO FORM S-8 REGISTRATION STATEMENT NO. 033-56661**

**~~UNDER THE SECURITIES ACT~~ aJJJJJ2 w 9UCR~~ENSLD~~**

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## EXPLANATORY NOTE

### DEREGISTRATION OF SECURITIES

Cleveland-Cliffs Inc., an Ohio corporation and formerly known as Cliffs Natural Resources Inc. (the "**Registrant**"), is filing this Post-Effective Amendment on Form S-8 (the "**Post-Effective Amendment**") to deregister any and all securities that remain unissued or unsold under the Registrant's Registration Statement on Form S-8 (No. 333-206487) (the "**Original 2015 ESPP Registration Statement**") relating specifically to the Cliffs Natural Resources Inc. 2015 Employee Stock Purchase Plan (the "**2015 ESPP**"). The Registration Statement registered 10,000,000 common shares, par value \$0.125 per share, of the Registrant (the "**Current Common Shares**") on August 20, 2015 to be offered and sold pursuant to the 2015 ESPP. The 2015 ESPP has been terminated as of January 28, 2021, the offering pursuant to the 2015 ESPP has concluded and, accordingly, this Post-Effective Amendment to the Original 2015 ESPP Registration Statement is being filed in order to deregister all securities (namely, 10,000,000 Current Common Shares) specifically attributable to the 2015 ESPP that were registered under the Original 2015 ESPP Registration Statement and remain unissued or unsold under the 2015 ESPP.

The Registrant is also filing this Post-Effective Amendment to deregister any and all securities (including plan interests) that remain unissued or unsold under the Registrant's Registration Statement on Form S-8 (No. 033-56661) as amended (the "**Northshore Registration Statement**") relating specifically to the Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan (the "**Northshore Plan**"). The Northshore Registration Statement, consisting of the original filing on November 30, 1994 and a post-effective amendment filed on June 19, 1997, registered 200,000 common shares, par value \$1.00 per share, of the Registrant (the "**\$1.00 Common Shares**") to be offered and sold pursuant to the Northshore Plan. The offering pursuant to the Northshore Plan has concluded and, accordingly, this Post-Effective Amendment to the Northshore Registration Statement is being filed in order to deregister all securities (the \$1.00 Common Shares and the plan interests) specifically attributable to the Northshore Plan that were registered under the Northshore Registration Statement and remain unissued or unsold under the Northshore Plan.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended (the "*Securities Act*"), the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment to be

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Date: February 24, 2021

/s/ Janet L. Miller  
Janet L. Miller  
Director

Date: February 24, 2021

/s/ Eric M. Rychel  
Eric M. Rychel  
Director

Date: February 24, 2021

/s/ Gabriel Stoliar  
Gabriel Stoliar  
Director

Date: February 24, 2021

/s/ Arlene M. Yocum  
Arlene M. Yocum  
Director

Pursuant to the requirements of the Securities Act, the trustees (or other persons who administer the Northshore Plan) have duly caused this Post-Effective Amendment to be signed on the Northshore Plan's behalf by the undersigned, thereunto duly authorized, in the City of Cleveland, State of Ohio, on February 24, 2021.

**NORTHSHORE MINING COMPANY AND SILVER BAY POWER COMPANY  
RETIREMENT SAVINGS PLAN**

/s/ Maurice D. Harapiak  
Name: Maurice D. Harapiak, plan administrator  
Title: Executive Vice President, Human Resources & Chief Administration Officer