
OMB APPROVAL

OMB Number: 3235-0145
Expires: January 31, 2006
Estimated average burden
hours per response.....11

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 1 - FINAL AMENDMENT)

Cleveland-Cliffs Inc

(Name of Issuer)

Common Shares, par value \$.50 per share

(Title of Class of Securities)

185896107

(CUSIP Number)

December 31, 2005

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which
would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for the purpose of Section 18 of the Securities
Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of
that section of the Act but shall be subject to all other provisions of the
Act (however, see the Notes).

CUSIP NO. 185896107

13G

PAGE 2 of 9 PAGES

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Ziff Asset Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(A)
(B)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

(SEE INSTRUCTIONS)

|_ |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.9%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP NO. 185896107

13G

PAGE 4 of 9 PAGES

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Philip B. Korsant

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(A) |_ |
(B) |_ |

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

5 SOLE VOTING POWER

NUMBER OF 0
SHARES

6 SHARED VOTING POWER
BENEFICIALLY 864,750
OWNED BY

7 SOLE DISPOSITIVE POWER
EACH 0

8 SHARED DISPOSITIVE POWER
REPORTING PERSON WITH 864,750

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
864,750

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS) |_ |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
3.9%

12 TYPE OF REPORTING PERSON ~~TYPE OF~~ ~~REG~~ -Ty

