

[_]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF -0-

8 SHARED VOTING POWER

BENEFICIALLY OWNED 9,000,000

BY EACH REPORTING 9 SOLE DISPOSITIVE POWER

PERSON -0-

10 SHARED DISPOSITIVE POWER

9,000,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,000,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[_]

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

8.43%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 185896107

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SCHEDULE 13D

1 NAME OF REPORTING PERSONS

Harbinger Capital Partners Offshore Manager, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [_] (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

[_]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF -0-

8 SHARED VOTING POWER

BENEFICIALLY OWNED 9,000,000

BY EACH REPORTING 9 SOLE DISPOSITIVE POWER

PERSON -0-

10 SHARED DISPOSITIVE POWER

9,000,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9,000,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.43%

14 TYPE OF REPORTING PERSON
OO

SCHEDULE 13D

1 NAME OF REPORTING PERSONS
HMC Investors, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)
[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--------------------|----|--------------------------|
| | 7 | SOLE VOTING POWER |
| NUMBER OF | | -0- |
| SHARES | 8 | SHARED VOTING POWER |
| BENEFICIALLY OWNED | | 9,000,000 |
| BY EACH REPORTING | 9 | SOLE DISPOSITIVE POWER |
| PERSON | | -0- |
| WITH | 10 | SHARED DISPOSITIVE POWER |
| | | 9,000,000 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9,000,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.43%

14 TYPE OF REPORTING PERSON
OO

SCHEDULE 13D

1 NAME OF REPORTING PERSONS
Harbinger Capital Partners Special Situations Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--------------------|----|--------------------------|
| | 7 | SOLE VOTING POWER |
| NUMBER OF | | -0- |
| SHARES | 8 | SHARED VOTING POWER |
| BENEFICIALLY OWNED | | 7,616,472 |
| BY EACH REPORTING | 9 | SOLE DISPOSITIVE POWER |
| PERSON | | -0- |
| WITH | 10 | SHARED DISPOSITIVE POWER |
| | | 7,616,472 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
7,616,472

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.14%

14 TYPE OF REPORTING PERSON
PN

CUSIP NO. 185896107

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SCHEDULE 13D

1 NAME OF REPORTING PERSONS
Harbinger Capital Partners Special Situations GP, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF -0-

8 SHARED VOTING POWER

BENEFICIALLY OWNED 7,616,472

BY EACH REPRESENTATIVE BENEFICIALLY OWNED

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
7,616,472

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.14%

14 TYPE OF REPORTING PERSON
CO

CUSIP NO. 185896107

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SCHEDULE 13D

1 NAME OF REPORTING PERSONS

Harbert Management Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)
[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Alabama

| | | |
|--------------------|-----------|--------------------------|
| | 7 | SOLE VOTING POWER |
| NUMBER OF | -0- | |
| SHARES | 8 | SHARED VOTING POWER |
| BENEFICIALLY OWNED | 7,616,472 | |
| BY EACH REPORTING | 9 | SOLE DISPOSITIVE POWER |
| PERSON | -0- | |
| WITH | 10 | SHARED DISPOSITIVE POWER |
| | 7,616,472 | |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
7,616,472

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.14%

14 TYPE OF REPORTING PERSON
CO

CUSIP NO. 185896107

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SCHEDULE 13D

1 NAME OF REPORTING PERSONS
Philip Falcone

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
U.S.A.

| | | |
|--------------------|------------|-----------------------------|
| | 7 | SOLE VOTING POWER |
| NUMBER OF | -0- | |
| SHARES | | 8 SHARED VOTING POWER |
| BENEFICIALLY OWNED | 16,616,472 | |
| BY EACH REPORTING | | 9 SOLE DISPOSITIVE POWER |
| PERSON | -0- | |
| WITH | | 10 SHARED DISPOSITIVE POWER |
| | 16,616,472 | |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
16,616,472

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
15.57%

14 TYPE OF REPORTING PERSON
IN

CUSIP NO. 185896107 Page 10 of 17

SCHEDULE 13D

1 NAME OF REPORTING PERSONS
Raymond J. Harbert

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

power to dispose or direct the disposition of 9,000,000 Shares.

Harbinger Manager specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

CUSIP NO. 185896107

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(a, b) As of the date hereof, HMC Investors may be deemed to be the beneficial owner of 9,000,000 Shares, constituting 8.43% of the Shares outstanding of the Issuer.

HMC Investors has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 9,000,000 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 9,000,000 Shares.

HMC Investors specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

(a, b) As of the date hereof, the Special Fund may be deemed to be the beneficial owner of 7,616,472 Shares, constituting 7.14% of the Shares outstanding of the Issuer.

The Special Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 7,616,472 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 7,616,472 Shares.

(a, b) As of the date hereof, HCPSS may be deemed to be the beneficial owner of 7,616,472 Shares, constituting 7.14% of the Shares outstanding of the Issuer.

HCPSS has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 7,616,472 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 7,616,472 Shares.

HCPSS specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

(a, b) As of the date hereof, HMCNY may be deemed to be the beneficial owner of 7,616,472 Shares, constituting 7.14% of the Shares outstanding of the Issuer.

HMCNY has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 7,616,472 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 7,616,472 Shares.

HMCNY specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

(a, b) As of the date hereof, HMC may be deemed to be the beneficial owner of 7,616,472 Shares, constituting 7.14% of the Shares outstanding of the Issuer.

HMC has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 7,616,472 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 7,616,472 Shares.

HMC specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

(a, b) As of the date hereof, Philip Falcone may be deemed to be the beneficial owner of 16,616,472 Shares, constituting 15.57% of the Shares outstanding of the Issuer.

Mr. Falcone has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 16,616,472 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 16,616,472 Shares.

Mr. Falcone specifically disclaims beneficial ownership in the Shares reported herein except to the extent of his pecuniary interest therein.

CUSIP NO. 185896107

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(a, b) As of t

/s/ Michael D. Luce*

Michael D. Luce

August 14, 2008

*The Reporting Persons disclaim beneficial ownership in the shares reported herein except to the extent of their pecuniary interest therein.

AGREEMENT

The undersigned agree that this Amendment No. 1 dated August 14, 2008 relating to the Common Shares (par value \$0.125 per share) of Cleveland-Cliffs Inc. shall be filed on behalf of the undersigned.

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

By: Harbinger Capital Partners Offshore
Manager, L.L.C.

By: HMC Investors, L.L.C.,
Managing Member

By: /s/ William R. Lucas, Jr.

Name: William R. Lucas, Jr.
Title: Executive Vice President

HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER,
L.L.C.*

By: HMC Investors, L.L.C.,
Managing Member

By: /s/ William R. Lucas, Jr.

Name: William R. Lucas, Jr.
Title: Executive Vice President

HMC INVESTORS, L.L.C.*

By: /s/ William R. Lucas, Jr.

Name: William R. Lucas, Jr.
Title: Executive Vice President

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itle: Execccccccccccccc

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HARBIHAER CAPITAL

itle: Execccccccccccccc

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS
FUND, L.P.

By: Has s s

ACQUIRING PERSON STATEMENT
PURSUANT TO SECTION 1701.831 OF THE OHIO REVISED CODE

DELIVERED TO

CLEVELAND-CLIFFS INC.
(Name of Issuing Public Corporation)

1100 SUPERIOR AVENUE
CLEVELAND, OHIO 44114-2544
(Address of Principal Executive Offices)

ITEM 1. IDENTITY OF ACQUIRING PERSON.

This Acquiring Person Statement is being delivered to Cleveland-Cliffs Inc., an Ohio corporation (the "Corporation"), at its principal executive offices, which are located at 1100 Superior Avenue, Cleveland, Ohio 44114-2544, by Harbinger Capital Partners Master Fund I, Ltd., an exempted company organized under the laws of the Cayman Islands (the "Master Fund"), and Harbinger Capital Partners Special Situations Fund, L.P., a limited partnership formed under the laws of Delaware (the "Special Fund" and, together with the Master Fund, the "Acquiring Person").

ITEM 2. DELIVERY OF ACQUIRING PERSON STATEMENT.

This Acquiring Person Statement is being delivered pursuant to Section 1701.831 of the Ohio Revised Code.

ITEM 3. OWNERSHIP OF SHARES BY ACQUIRING PERSON.

As of the date hereof, the Master Fund directly and indirectly owns 9,000,000 Common Shares, par value \$0.125 per share, of the Corporation ("Shares") representing approximately 8.43% of the total issued and outstanding Shares (based upon the 106,720,100 Shares stated to be issued and outstanding as of July 28, 2008 by the Corporation in the Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2008). In addition, the Master Fund has entered into certain equity swap transactions with respect to the Shares. As reported in the Schedule 13D of the Acquiring Person, and the other persons reported therein, filed with Securities and Exchange Commission on July 17, 2008, the Shares owned by the Master Fund may be deemed to be indirectly beneficially owned by Harbinger Capital Partners Offshore Manager, L.L.C., the investment manager of the Master Fund, HMC Investors, L.L.C., its managing member ("HMC Investors"), Philip Falcone, a member of HMC Investors and the portfolio manager of the Master Fund, Raymond J. Harbert, a member of HMC Investors, and Michael D. Luce, a member of HMC Investors. Each such person, other than the Master Fund, disclaims beneficial ownership of the Shares except to the extent of his or its pecuniary interest therein.

As of the date hereof, the Special Fund directly and indirectly owns 7,616,472 Shares representing approximately 7.14% of the total issued and outstanding Shares (based upon the 106,720,100 Shares stated to be issued and outstanding as of July 28, 2008 by the Corporation in the Corporation's Quarterly Report on Form 10-Q for the quarter ended June 30, 2008). In addition, the Special Fund

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has entered into certain equity swap transactions with respect to the Shares. As reported in the Schedule 13D of the Acquiring Person, and the other persons reported therein, filed with Securities and Exchange Commission on July 17, 2008, the Shares owned by the Special Fund may be deemed to be indirectly beneficially owned by Harbinger Capital Partners Special Situations GP, LLC ("HCPSS"), the general partner of the Special Situations Fund, HMC-New York, Inc. ("HMCNY"), the managing member of HCPSS, Harbert Management Corporation (HMC), a wholly owned subsidiary of HMCNY, Philip Falcone, a member of HMC and the portfolio manager of the Special Fund, Raymond J. Harbert and Michael D. Luce, shareholders of HMC. Each such person, other than the Special Fund, disclaims beneficial ownership of the Shares except to the extent of his or its pecuniary interest therein.

ITEM 4. RANGE OF VOTING POWER.

When added to the Acquiring Person's current Share ownership, would equal one-fifth or more (but less than one-third) of the Corporation's Jrr3wn

shareholders authorize the proposed acquisition. The Acquiring Person proposes to acquire the Shares in one or more purchases in the open market and/or one or more block trades.

ITEM 6. REPRESENTATIONS OF LEGALITY; FINANCIAL CAPACITY.

The Acquiring Person hereby represents that the proposed control share acquisition, if consummated, will not be contrary to law. This representation is based on the facts that the Acquiring Person is delivering this Acquiring Person Statement in accordance with Section 1701.831 of the Ohio Revised Code, and the Acquiring Person intends to make the proposed acquisition only if it is duly authorized by the shareholders of the Corporation at the annual or special meeting of the Corporation's shareholders. The Acquiring Person has the financial capacity to purchase the additional Shares contemplated by this Acquiring Person Statement. This representation is based on the fact that the Acquiring Person has sufficient available cash to permit the Acquiring Person to purchase the additional Shares contemplated by this Acquiring Person Statement.

D-2

IN WITNESS WHEREOF, the undersigned has executed this Acquiring Person Statement as of the 14th day of August, 2008.

HARBINGER CAPITAL PARTNERS
MASTER FUND I, LTD.

-- n

By: Harbinger Capital Partners Offshore
Manager, L.L.C.

By: HMC Investors, L.L.C., Managing Member

By: /s/ William R. Lucas, Jr.

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Name: William R. Lucas, Jr.
Title: Executive Vice President

HARBINGER CAPITAL PARTNERS
SPECIAL SITUATIONS FUND, L.P.

By: Harbinger Capital Partners Special
Situations GP, LLC

By: HMC - E ;'dde undersns § - E