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 30, 2003

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)	(IRS Employer Identification No.)

1100 Superior Avenue, Cleveland, Ohio	44114
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (216-694-5700)

(Former name or former address, if changed since last report)

INDEX TO EXHIBITS

Exhibit Number	Exhibit:	
99(a)	Cleveland-Cliffs Inc published a News Release on July 30, 2003, "Cleveland-Cliffs Reports Results for Second Quarter 2003."	Filed Herewith

EXHIBIT 99(a)

NEWS RELEASE

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

CLEVELAND-CLIFFS REPORTS RESULTS FOR SECOND QUARTER 2003

Cleveland, OH - July 30, 2003 -- Cleveland-Cliffs Inc (NYSE:CLF) today reported a net loss of $21.2 million, or $2.07 per share (all per share amounts are "diluted") for the second quarter of 2003. Earnings in the second quarter of 2002 were $.1 million, or $.01 per share, or $2.0 million, or $.19 per share, excluding a loss from a discontinued operation.

The Company reported a net loss of $19.0 million, or $1.86 per share, for the first half of 2003. In the first half of 2002, the net loss was $24.8 million, or $2.43 per share. Excluding a loss from a discontinued operation and a charge for the cumulative effect of an accounting change, the 2002 first half loss was $6.9 million, or $.69 per share.

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(IN MILLIONS EXCEPT PER SHARE)	SECOND QUARTER 2003	SECOND QUARTER 2002	FIRST HALF 2003	FIRST HALF 2002
<S>	<C>	<C>	<C>	<C>
Income (Loss) From Continuing Operations:				
Amount	$ (21.2)	$ 2.0	$ (19.0)	$ (6.9)
Per Share	(2.07)	.19	(1.86)	(.69)
(Loss) From Discontinued Operation:				
Amount	--	(1.9)	--	(4.5)
Per Share	--	(.18)	--	(.42)
Income (Loss) Before Cumulative Effect of Accounting Change:				
Amount	(21.2)	.1	(19.0)	(11.4)
Per Share	(2.07)	.01	(1.86)	(1.11)
Cumulative Effect of Accounting Change:				
Amount	--	--	--	(13.4)
Per Share	--	--	--	(1.32)
Net Income (Loss):				
Amount	(21.2)	.1	(19.0)	(24.8)
Per Share	(2.07)	.01	(1.86)	(2.43)
Earnings (Loss) Before Interest, Taxes Depreciation and Amortization (EBITDA)*	(15.0)	5.0	(5.5)	(2.6)

</TABLE>

* Results from continuing operations. EBITDA is a non-GAAP financial measure used by investors to analyze and compare companies on the basis of operating performance.

[illegible] the decrease in 2003 second quarter and first half [illegible]
results from continuing operations was primarily attributable to higher [illegible]

Iron ore pellet sales volume increased in 2003 due to Cliffs' new merchant business model. Second quarter sales were 4.9 million tons compared to 3.9 million tons in 2002, and first half sales were 8.4 million tons versus 5.2 million tons in 2002. At the end of June, Cliffs had 4.3 million tons of pellets in inventory compared to 3.9 million tons at December 31, 2002. Following is a summary of production tonnage for the second quarter and the first half, and the current forecast for the full year, comparative with 2002:

(TONS IN MILLIONS)

	SECOND QUARTER		FIRST HALF		FULL YEAR	
	2003	2002	2003	2002	2003 EST.	2002
Empire	.9	1.1	2.4	1.1	5.3	3.6
Tilden	1.4	2.2	3.0	3.8	7.0	7.9
Michigan Mines	2.3	3.3	5.4	4.9	12.3	11.5
Hibbing	1.9	2.1	3.9	3.4	8.2	7.7
Northshore	1.2	1.0	2.4	1.8	4.9	4.2
Wabush	1.4	1.0	2.4	1.9	5.2	4.5
Total	6.8	7.4	14.1	12.0	30.6	27.9
Cliffs' Share of Total	3.9	3.8	8.4	6.3	18.3	14.7

Cliffs' full year production estimate of 18.3 million tons, which is 1.6 million tons below planned production at the beginning of the year, primarily reflects production losses due to the power interruption and lower plant throughput at the Michigan mines.

ELECTRIC POWER CURTAILMENT

On May 15, 2003, the failure of a dam in the Upper Peninsula of Michigan resulted in flood conditions which caused production curtailments at the Empire and Tilden mines for approximately five weeks. While the flooding did not directly damage the mines, the mines were idled when Wisconsin Energy Corporation, which supplies electricity to the mines, was forced to shutdown its power plant in Marquette, Michigan. The mines returned to full production by the end of June; however, it is estimated that about 1.0 million tons of production was lost (Cliffs' share .8 million tons). Cliffs' share of fixed costs related to the lost production was $11.0 million. The Company is pursuing a business interruption claim under its property insurance program.

LIQUIDITY

At June 30, 2003, Cliffs had $41.6 million of cash and cash equivalents, which compared with $61.8 million at the beginning of the year. There was $50 million of debt outstanding at the end of June. The senior unsecured note agreement was amended in June to provide additional financial covenant flexibility that was required due to the production shortfall at the Michigan operations. Under the amended agreement, a $5 million payment that was scheduled to be part of a $20 million payment in December 2003 was accelerated to June 30. The $50 million principal balance is now scheduled to be paid off with a $15 million payment in December 2003, and a $35 million payment in December 2004. There were no costs or change in interest rates associated with the amended agreement. The $20 million revolving credit bank facility was terminated in June. The Company continues to evaluate financing alternatives.

OUTLOOK

John S. Brinzo, Cliffs' Chairman and Chief Executive Officer, said, "We are reducing our 2003 pellet sales forecast to about 18 million tons, which primarily reflects a reduction of our expected sales to International Steel Group (ISG). ISG has currently idled one blast furnace at both its Cleveland and Indiana Harbor steel-making operations. Based on current high energy costs and continuing throughput challenges in Michigan, we anticipate results, prior to restructuring charges, will be about break-even in the second half of the year."

In the second quarter, Cliffs and its partners in the Mesabi Nugget Project successfully produced a small amount of pig iron product in nugget form at a pilot plant located at the Northshore Mine. While much work needs to be done to commercialize the technology, initial results are promising.

Brinzo said, "In the past few years, we have radically changed our business model to become a much more customer-driven merchant company. Our aim is to dramatically lower our production costs and improve our competitive position. To that end, a salaried employee reduction action was recently implemented affecting corporate and central services staff and various mining operations resulting in an overall staff reduction of approximately 20 percent at the affected locations. Our goals and objectives are focused on cost reductions and the rationalization of excess, high cost capacity so that we can restore profitability and build shareholder value."

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Cleveland-Cliffs is the largest supplier of iron ore pellets to the North American steel industry. The Company operates iron ore mines located in Michigan, Minnesota and Eastern Canada. References in this news release to "Cliffs" and "Company" include subsidiaries and affiliates as appropriate in the context.

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 risks and uncertainties.

Actual results may differ materially from such statements for a variety of factors, such as: the expectations for pellet sales and mine operations and the projected liquidity requirements in 2003 may differ significantly from actual results because of changes in demand for iron ore pellets by North American integrated steel producers due to changes in steel utilization rates, operational factors, electric furnace production or imports of semi-finished steel or pig iron; changes in the financial condition of the Company's partners and/or customers; rejection of major contracts and/or venture agreements by customers and/or participants under provisions of the U. S. Bankruptcy Code or similar statutes in other countries; events or circumstances that could impair or adversely impact the viability of a mine and the carrying value of associated assets; problems with s news r iti or c

TOTAL COSTS AND EXPENSES	235.8	163.6	394.0	239.9
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(22.1)	(4.2)	(18.8)	(19.8)
INCOME TAXES (CREDIT)	(.9)	(6.2)	.2	(12.9)
INCOME (LOSS) FROM CONTINUING OPERATIONS	(21.2)	2.0	(19.0)	(6.9)
LOSS FROM DISCONTINUED OPERATION		(1.9)		(4.5)
INCOME (LOSS) BEFORE CUMULATIVE EFFECT OF ACCOUNTING CHANGE	(21.2)	.1	(19.0)	(11.4)
CUMULATIVE EFFECT OF ACCOUNTING CHANGE				(13.4)
NET INCOME (LOSS)	$ (21.2)	$ .1	$ (19.0)	$ (24.8)
NET INCOME (LOSS) PER COMMON SHARE				
Basic and Diluted				
Continuing operations	$ (2.07)	$ .19	$ (1.86)	$ (.69)
Discontinued operation		(.18)		(.42)
Cumulative effect of accounting change				(1.32)
Net income (loss)	$ (2.07)	$ .01	$ (1.86)	$ (2.43)
AVERAGE NUMBER OF SHARES				
Basic	10.2	10.2	10.2	10.1
Diluted	10.2	10.2	10.2	10.1

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CLEVELAND-CLIFFS INC

STATEMENT OF CONSOLIDATED CASH FLOWS

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	Three Months Ended June 30		Six Months Ended June 30	
(In Millions, Brackets Indicate Decrease in Cash)	2003	2002	2003	2002
<S>	<C>	<C>	<C>	<C>
CASH FLOW FROM (USED BY) CONTINUING OPERATIONS				
OPERATING ACTIVITIES				
Income (loss) from continuing operations	$ (21.2)	$ 2.0	$ (19.0)	$ (6.9)
Depreciation and amortization:				
Consolidated	7.4	6.2	14.2	11.3
Share of associated companies	.9	1.9	1.8	4.0
Pensions and other post-retirement benefits	8.7	3.0	17.9	3.4
Deferre1 X ferre1 d r 3.0				

(21.3)

FINANCING ACTIVITIES				
Repayment of long-term debt	(5.0)		(5.0)	
Contributions by minority interests	.5	.1	.9	.7
Net cash from (used by) financing activities	(4.5)	.1	(4.1)	.7
CASH FROM (USED BY) CONTINUING OPERATIONS	(12.3)	4.6	(20.2)	(33.3)
CASH USED BY DISCONTINUED OPERATION		(3.5)		(7.3)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	$ (12.3)	$ 1.1	$ (20.2)	$ (40.6)

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CLEVELAND-CLIFFS INC

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