

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Report filed 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 charter)

OHIO

1-8944

34-1464672

(State or other jurisdiction of incorporation)

(Control Number)

(IRS Employer Identification Number)

1100 S. Lee Avenue, Cleveland, Ohio

44114

(Address of principal executive office)

(Zip Code)

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

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

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ITEM 9. Regulation FD Disclosure.

Cliffs Announces Actions To Improve Results

**Cliffs Announces Actions
To Improve Results**

Cliffs, OH, NYSE:CLF, announced today that it has initiated a series of cost reduction and operational efficiency measures designed to improve its operating performance and financial results. These measures include the elimination of 1,000 jobs, the consolidation of its manufacturing operations, and the implementation of various cost-saving initiatives. The company expects these actions to result in annual cost savings of approximately \$35 million in 2003.

John S. B... Chairman and CEO, said, "As the market environment continues to evolve, we must take decisive action to improve our operational efficiency and reduce costs. These measures are essential for us to remain competitive and to ensure long-term growth."

The following table summarizes the key actions:

- Elimination of 1,000 jobs, including the closure of several manufacturing facilities. The company expects to complete these actions by the end of 2003. In addition, the company has implemented various cost-saving initiatives, including the consolidation of its manufacturing operations and the implementation of various cost-saving initiatives. The company expects these actions to result in annual cost savings of approximately \$35 million in 2003.
- Consolidation of manufacturing operations. The company has announced the consolidation of its manufacturing operations, including the closure of several manufacturing facilities. The company expects these actions to result in annual cost savings of approximately \$10 million in 2003.
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A - a f h - ga , h e C - a , K daK d ca ed h a ed ced aff g le ei , a f h :

- C - ae a f f g C ie eia d a ed ced hK32 - e ce 68 d d a i a - a f h e e - h a - f ca a de i a f - e e f a i a . I 1998, h e c - ae a f f a i e d e 180 d d a i , b h a d bee ed ced 100 d d a i h K ea l e h , K ea .
- T h e i , b e f c - ae f f ce , h c h a i e d e i e a , K ea - e d , h a bee ed ced e . A - e i , K a i , ced , T h a J . O ' N e i , f e , K P e d e a d C h e O e a g O f f ce , e - e d d a h e e d f h e - e a a f h e e e . I a d d , R b e E e , V ce P e d e . F a c a , P i a g a d T e a i e , h a e e d . D a i d J . G a l l a g h e , f e , K V ce P e d e . S a i e , h a bee a e d S e V ce P e d e a d C h e F a c a O f f ce a d T e a i e e i a c g , K h a B . B e , h h a e g e d .
- T h e M c h g a ce a i e ce g a i a b e g e d ced hK53 - e ce , 29 d d a i , a e f a e d g i - f 26 e - i , K e e h i l b e c e C i f f T e c h i g K C e e , l e a d g i e f f e h a ce e c h i g c a i - e e .
- A C i f f M c h g a M g C - a , K h e a i a e d h e a d c i , h a bee ed ced a a i f 171 e - i , K e e . P h e c i f d a , h e c b e d E - e a d T i d e e a f f a i e d 209 .
- A H b b g T a c e , a i a e d a f f a e d ced hK20 e - i , K e e , 14 - e ce .

T h e C - a , K a g e g h e e a d h e a c - e - e - a - e a g e i , h K a l e a \$ 3 . 5 0 e h a e a a i a b a a a g 2004 , a d i d b e f K e l e c e d hK2005 . T h e a i a e d e - i , K e e e d c i l e i l a - e - a - e i c i g c h a g e h e h d , i a e e c e f \$ 10 i l .

J h S . B a i a d , W e e g e h a g e d c e e - i , K e a d h e f a c h a a , K e e - i , K e e a b e g a d e e , K a f f e d . H e e , C i f f i c c e e d a e g K f c i d a g h e N h A e c a e d , K i a g g d b a d b e e , a d d g a a f f a c , K e i e e , e i e e l e K e - h a e , K h e a c e h a - e - d c , K a d c e a e a i e . W e i h e e e i c , K a g g e e , K a d c - e i e e , K e d c e i c . T h a c - i a h f a h e e e g a i a c i g - e - e a a d h e b a i a c e h e e a d e i e h a C i e e i a d - C i f f e a c - e e .

B a f h e a e d , C i f f a g d f f a i a c e d c e c i c i e a d e i e h a e i l - e d . W e h c i e i a e e , K h g e d c e c , h i e f f c e a g i - a h e - e - e i l l e f e h e N h A e c a e e i d , K .

Cleveland-Cliffs Inc. is a public company listed on the New York Stock Exchange under the name of Cleveland-Cliffs Inc. The company is a leading producer of iron ore pellets and is a major supplier of iron ore to the steel industry.

The company is a leading producer of iron ore pellets and is a major supplier of iron ore to the steel industry. The company is a leading producer of iron ore pellets and is a major supplier of iron ore to the steel industry.

As a result of the company's operations, it has a significant amount of debt. The company is a leading producer of iron ore pellets and is a major supplier of iron ore to the steel industry.

Revenue is derived primarily from the sale of iron ore pellets. The company is a leading producer of iron ore pellets and is a major supplier of iron ore to the steel industry. The company is a leading producer of iron ore pellets and is a major supplier of iron ore to the steel industry.

SIGNATURE

By: David J. Gallagher, Secretary of Cleveland-Cliffs Inc.

CLEVELAND-CLIFFS INC

By: David J. Gallagher

Name: David J. Gallagher
Title: Secretary
Cleveland-Cliffs Inc.
Tennessee

Date: July 30, 2003