
This Registration Statement registered resales of 172,500 shares of 3.25% redeemable cumulative convertible perpetual preferred stock (the "Preferred Stock") of Cleveland Cliffs Inc (the "Company"), \$172,500,000 principal aggregate amount of 3.25% convertible subordinated debentures issuable upon exchange for the Preferred Stock (the "Debentures") and 5,564,506 common shares (taking into account the Company's two-for-one stock split effective as of December 31, 2004) issuable upon conversion of the Preferred Stock and the Debentures (the "Common Shares"). The Company was contractually obligated to register resales of the Preferred Stock, Debentures and Common Shares and to maintain this Registration Statement's effectiveness for a period of two years from the original issuance of the Preferred Stock. The Preferred Stock was originally issued on January 21, 2004, and therefore the Company is no longer contractually obligated to maintain the effectiveness of the Registration Statement due to the expiration of such period. Accordingly, this Post-Effective Amendment No. 1 is being filed in order to deregister 92,655 shares of Preferred Stock, \$172,500,000 in aggregate principal amount of Debentures and 5,564,506 Common Shares that have not been resold hereunder.

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