
UNITED STATES
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):

January 10, 2006

Cleveland-Cliffs Inc

(Exact name of registrant as specified in its charter)

Ohio

(State or other jurisdiction
of incorporation)

1-8944

(Commission)

34-1464672

(I.R.S. Employer)

Item 8.01 Other Events.

Cleveland-Cliffs Inc published a news release dated January 10, 2006 as follows:

Cleveland-Cliffs Approves Mesabi Nugget Investment

Cleveland, OH – January 10, 2006 – Cleveland-Cliffs Inc (NYSE: CLF) today announced that its Board of Directors has approved Cliffs' capital investment in the Mesabi Nugget Project ("Project").

The investments and capital expenditures authorized by the Board total approximately \$50 million and are contingent upon the Project: obtaining non-recourse financing for its capital requirements in excess of equity investments made by the Project participants; and further, the Project's participants reaching mutually agreed upon terms. Cliffs' equity interest in the joint venture is expected to be approximately 23 percent.

Included in the Board's authorization is up to \$21 million in cash allocated for the construction and operation of the commercial nuggets plant. Capital expenditures to expand concentrate production at Northshore to support sales to the Project are expected to be \$25 million. In addition, capital expenditures of approximately \$4 million have been authorized for rail transportation of concentrate from Northshore to the nugget plant.

John Brinzo, Cliffs chairman and chief executive officer, commented, "We are optimistic about the future potential for this nugget technology. Today's action by the Board reaffirms Cliffs' commitment to Minnesota's iron range and to moving this Project forward."

Cleveland-Cliffs Inc is a leading iron ore producer in Cleveland, Ohio, is the largest producer of iron ore pellets in North America and sells the majority of its pellets to integrated steel companies in the United States and Canada. Cleveland-Cliffs Inc operates a total of six iron ore mines located in Michigan, Minnesota and Easternheesa. tajOoll eHto m -tp

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

January 11, 2006

Cleveland-Cliffs Inc

By: *Traci Forrester*

Name: Traci Forrester
Title: Assistant Secretary