
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):

September 28, 2007

Cleveland-Cliffs Inc

(Exact name of registrant as specified in its charter)

Ohio

(State or other jurisdiction
of incorporation)

1-8944

(Commission
File Number)

34-1464672

(I.R.S. Employer
Identification No.)

1100 Superior Avenue, Cleveland, Ohio

(Address of principal executive offices)

44114-2589

(Zip Code)

Registrant's telephone number, including area code:

216-694-5700

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

Cleveland-Cliffs Inc published a news release on September 28, 2007 as follows:

Cleveland-Cliffs Announces Convertibility of Preferred Stock

Cleveland, OH—Sept. 28, 2007—Cleveland-Cliffs Inc (NYSE: CLF) today announced that a condition to the conversion right of its 3.25% redeemable cumulative convertible perpetual preferred stock is satisfied and, as a result, the preferred stock may be surrendered for conversion at any time during the fiscal fourth quarter ending December 31, 2007.

The condition was satisfied because the closing share price of Cleveland-Cliffs' common shares for at least 20 of the last 30 trading days of the fiscal 2007 third quarter exceeded 110% of the then applicable conversion price of the preferred stock. The satisfaction allows conversion of the preferred stock only during the fiscal 2007 fourth quarter. Conversion may continue

