



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):

June 30, 2008

Cleveland-Cliffs Inc

(Exact name of registrant as specified in its charter)

Ohio

(State or other jurisdiction  
of incorporation)

1100 Superior Avenue, Cleveland, Ohio

(Address of principal executive offices)

1-8944

(Commission  
File Number)

34-1464672

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

44114-2544

(Zip Code)

Registrant's telephone number, including area code:

216-694-5700

Not App-69- ,

**Item 8.01 Other Events.**

Cleveland-Cliffs Inc published a news release dated June 30, 2008 as follows:

Cleveland-Cliffs Announces Convertibility of Preferred Stock

CLEVELAND—June 30, 2008—Cleveland-Cliffs Inc (NYSE: CLF) today announced that the trading price condition for the conversion right of its 3.25 percent 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 third quarter ending Sept. 30, 2008.

The trading price 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 2008 second quarter exceeded 110 percent of the then applicable conversion price of the preferred stock. The satisfaction allows conversion of the preferred stock only during the fiscal 2008 third quarter. Conversion may continue after the fiscal 2008 third quarter if certain conditions set forth in Cleveland-Cliffs' amended articles of incorporation are satisfied.

The preferred stock was also convertible during each of the previous 14 fiscal quarters due to the satisfaction of the trading price condition during any trading days since July 1, 2007.

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