
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):

July 11, 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

1-8944

(Commission
File Number)

34-1464672

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

44114-2- rat

Item 2.01 Completion of Acquisition or Disposition of Assets.

On July 11, 2008, Cleveland-Cliffs Inc (the "Company"), through a wholly owned subsidiary, completed the acquisition of United Mining Co. Ltd.'s ("United Mining") 30% interest in United Taconite LLC, an iron ore mining and pelletizing joint venture located in Eveleth, Minnesota ("UTAC"). The Company previously owned a 70% interest in UTAC and, after completing the acquisition, now has 100% ownership. The acquisition is effective as of June 30, 2008.

The purchase price was comprised of approximately \$100 million in cash, 1,529,619 common shares of the Company (the "Consideration Shares") and 1.2 million tons of iron ore pellets. The pellets will be provided to United Mining over the next five quarters beginning with the quarter ended December 31, 2008.

As noted above, United Mining was previously a joint venture participant with the Company in UTAC. The Company has also made spot sales of iron ore pellets to an affiliate of United Mining from time to time.

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Application of the cash proceeds of the purchase price for the acquisition was financed through the Company's Multicurrency Credit Agreement, dated as of ~~edi. t~~ then ~~ple~~



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.

Cleveland-Cliffs Inc
