



\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Reflects the number of Restricted Shares credited to the account of the Reporting Person on the Annual Meeting date, May 9, 2006 (Annual Equity Grant) pursuant to the Cleveland-Cliffs Inc Non-employee Directors' Compensation Plan (as Amended and Restated January 1, 2005)("Plan").
  - (2) Shares are held in five trusts for the benefit of siblings and the Reporting Person who is a co-trustee of the trusts. The Reporting Person disclaims beneficial ownership of 66,973.50 of these shares. The Reporting Person has an interest in the income or corpus with respect to 23,424.50 shares.
  - (3) Convertible into Common Shares on a 1-for-1 basis.
  - (4) Reflects number of Common Shares of underlying deferred compensation credited to the account of the Reporting Person pursuant to the Plan. Each Stock Unit is generally distributable following termination of service as a Director.
- The total includes dividend reinvestment pursuant to the Nonemployee Directors' Compensation Plan (as Amended and Restated January 1, 2005) ("Plan"). The number of deferred dividend reinvestment equivalent shares earned in the Plan is calculated using the closing market price at the end of each quarter for shares held in the Plan. The reporting person was credited with 12.8995 dividend reinvestment shares on 3/31/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.