



- (1) Reflects the number of restricted shares granted to the Reporting Person as an Annual Equity Grant pursuant to the Nonemployee Directors' Compensation Plan.
- On September 4, 2007, December 3, 2007, March 3, 2008, the Company paid dividends to all holders of record of common stock. The amount shown reflects 2.03730 shares credited to
- (2) the Reporting Person pursuant to the Company's Dividend Reinvestment and Stock Purchase Plan. The Reporting Person also acquired 8.822 shares attributable to the dividend reinvestment feature of the Nonemployee Directors' Compensation Plan accumulated on the dividend payment dates listed above.
- (3) Total ownership amount reflects the Company's 2-for-1 stock split on May 15, 2008, which resulted in the reporting person's receiving 2,883.9881 additional shares.
- (4) Convertible into Common Shares on a 1-for-1 basis.
- (5) Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person under the Cleveland-Cliffs Inc Nonemployee Directors Compensation 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. The number of deferred dividend reinvestment equivalent shares earned in the Plan
- (6) 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 an aggregate amount of 22.0709 for the third and fourth quarters of 2007 and the first quarter of 2008.
- (7) Total ownership amount reflects the Company's 2-for-1 stock split on May 15, 2008, which resulted in the reporting person's receiving 5,369.7353 additional deferred share units.

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.