
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):

February 14, 2006

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 1.01 Entry into a Material Definitive Agreement.

On February 14, 2006, Cleveland-Cliffs Inc (the "Company") entered into an Amendment No. 1 to the Long-Term Incentive Program Participant Grant and Agreement for Year 2005 ("Agreement") with executive officers and key management employees for the Performance Period 2005-2007. The Agreement clarifies the date the Company entered into the grant with the participant as March 8, 2005 and not March 9, 2005. The form of Agreement is contained in Item 9.01 as exhibit 99(a) on Form 8-K and incorporated into this Item 7.01 by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99(a) Form of agreement, Amendment No. 1 to the Long-Term Incentive Program Participant Grant and Agreement for Year 2005

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.

February 21, 2006

Cleveland-Cliffs Inc

By: *George W. Hawk, Jr.*

Name: George W. Hawk, Jr.

Title: General Counsel and Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.(a)	Form of agreement, Amendment No. 1 to Long-Term Incentive Program Participant Grant and Agreement for Year 2005

AMENDMENT NO. 1
TO
LONG-TERM INCENTIVE PROGRAM
PARTICIPANT GRANT AND AGREEMENT
FOR YEAR 2005

This Amendment No. 1 is made this 14th day of February, 2006 by and between Cleveland-Cliffs Inc (the "Company") and ___(the "Participant"):

WITNESSETH:

WHEREAS, on March 8, 2005, the Compensation and Organization Committee of the Board granted performance shares to the Participant under the Long-Term Incentive Program of the Company; and

WHEREAS, thereafter, the Company entered into a Participant Grant and Agreement (the "Agreement") which incorrectly specified that the date of grant of the performance shares was March 9, 2005; and

WHEREAS, the Company and the Participant wish to correct the Agreement in order that it correctly reflect that the date of grant of the performance shares was March 8, 2005;

NOW, THEREFORE, in consideration of the foregoing, the Company and the Participant hereby amend the Agreement by substituting "March 8, 2005" for "March 9, 2005" wherever the latter term appears in the Agreement.

IN WITNESS WHEREOF, the Company and the Participant have executed this Amendment No. 1 as of the date and year first above written.

CLEVELAND-CLIFFS INC (the "Company")

By ___

Randy L. Kummer

Senior Vice President-Human Resources

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Participant