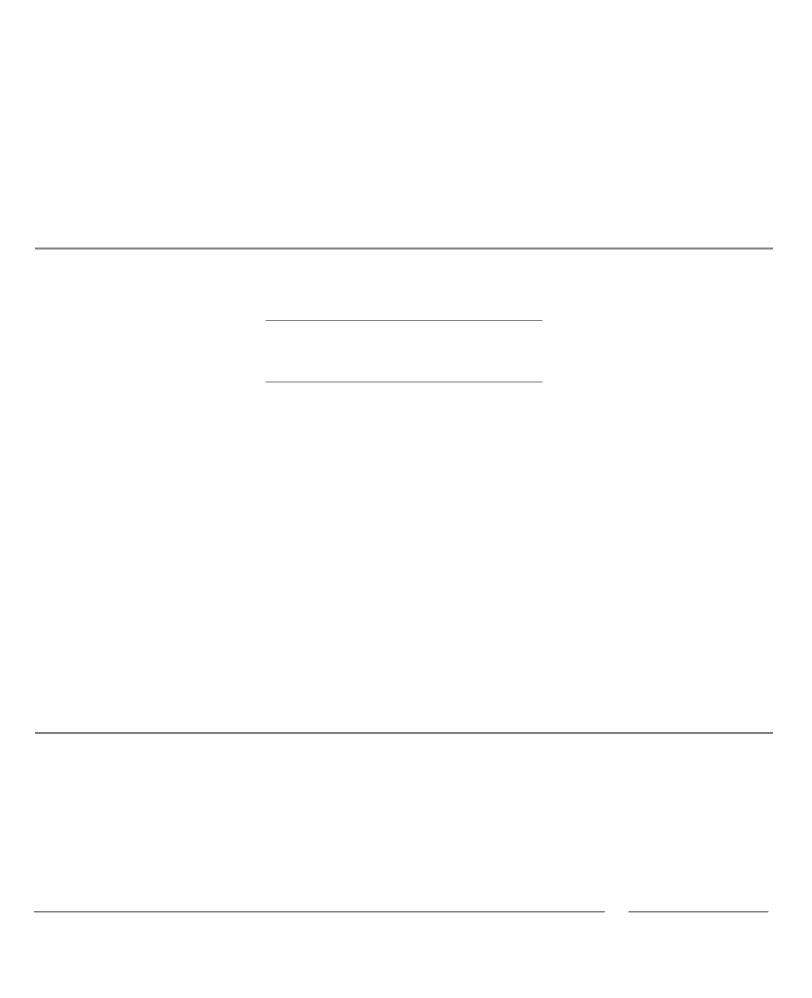
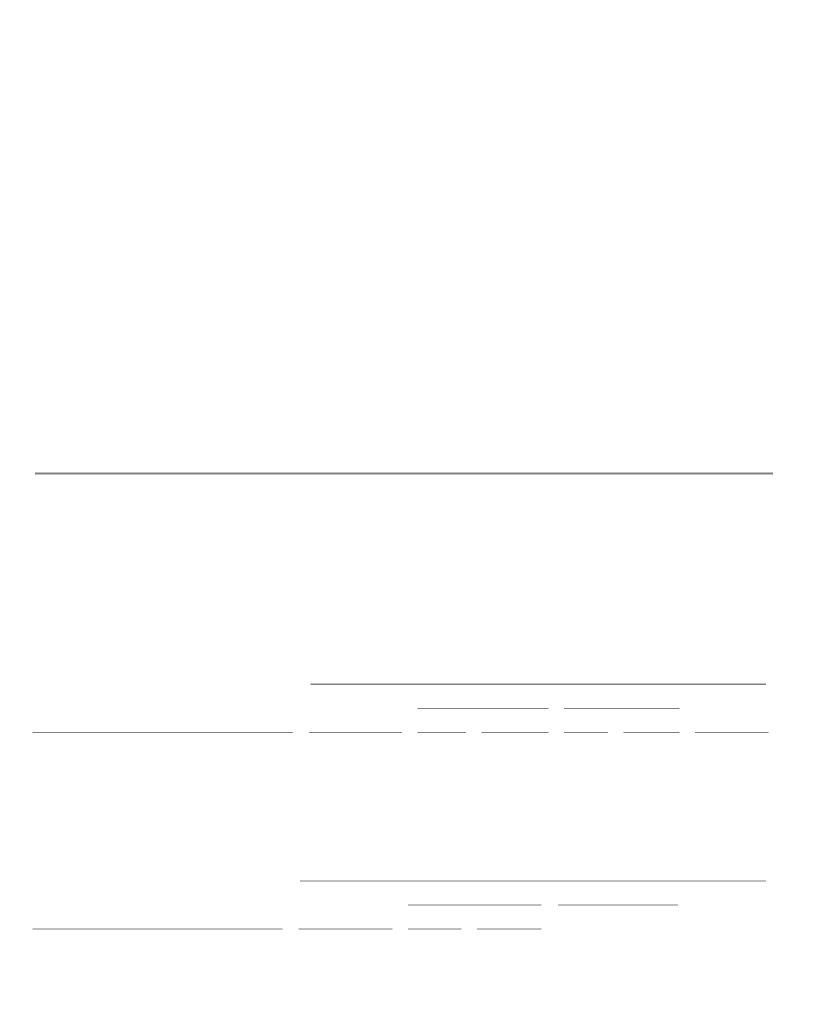
viously. Identify the previous	is offset as provided by Exch s filing by registration stateme	nange Act Rule 0-11(a)(2 ent number, or liliRulho	2) and identify the filing f ll	or which the offsetting fee	was paid



RANKO CUCUZ,57, Chairman		



Chief Executive Officer 1998 400,000 291,000 -0--0-220,593 16,400 Thomas J. O'Neil **P**resident and Chief 13,455 2000 275(5) 46,172(6) -0-41,674 328,167 55,100

Name	Rights	Maturation or Payout	T	

certain key employees based on responsibility level. During 2000, based on the consultant's recommendations mentioned above, the Committee replaced the Performance Share Program with a new Long-Term Incentive Program ("LTI Program"), which combines awards of performance shares under the Plan with cash-based retention awards.	
	_

Scope
The Audit Committee shall provide assistance to the Board of Directors in fulfilling their oversight responsibility relating to the Company's financial statements and the financial reporting process, the systems of internal control and the internal audit function, the annual independent audit of the Company's financial statements, and the legal compliance and ethics policies and proced; ee

This proxy is solicited on behalf of the Board of Directors

Ρ

R

The undersigned hereby appoints J.D. Ireland III, G. F.

Joklik, L.L. Kanuk, J.C. Morley and A. Schwartz, as Proxies, each with the power of substitution, and hereby authorizes them to represent and to vote all of Cleveland-Cliffs Inc Common Shares held a aM

- FOLD AND DETACH HERE -

SIGNATURE(S)

De# Shareholder:

Cleveland-CC

#

DATE