

ITEM 9. Regulation FD Disclosure.

Cleveland-Cliffs Inc published a News Release on July 30, 2003 as follows:

**Cliffs Announces Actions
To Improve Results**

Cleveland, OH – July 30, 2003 – Cleveland-Cliffs Inc (NYSE:CLF) today announced the implementation of an action plan to significantly improve operating results. These initiatives are designed to achieve annualized operating cost savings in excess of \$100 million.

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As part of this program, the Company today indicated that it reduced its staffing levels, as follows:

- Corporate staffing in Cleveland was reduced by 32 percent to 68 individuals of the total of 105



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Cleveland-Cliffs is the largest supplier of iron ore pellets to the North American market.

