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SECURITIES AND EXCHANGE COMMISSION  
WashiO =



minimum production levels) by a specified amount. During 1993, three of the North American mines operated below capacity levels due to a six-week labor strike at those mines.

In 1993, the Tilden Magnetite Partnership ("TMP", 1993, 1

by the Company against LTV in LTVq



Each of the mining ventures contains crushing, concentrating, and pelletizing facilities. The Empire



The iron ore mines, whi'e m t R M O = =







<TABLE>

The business experience of the person's



(1) and (2)-List of Financial Statements and Financial Statement Schedules.

The following consolidated financial statements of the Company and its subsidiaries, included in the Annual Report to Security Holders for the year ended December 31, 1993, are incorporated herein by reference from Item 8 and made a



Exhibit  
Numbering  
Number  
System

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<S>  
4(o)  
CC Cliffs Inc, t04

<C>  
Credit Agreement dated as of April 30, 1992 among  
Cleveland-Cliffs Inc, t04ffs el

<C>



(successor to Ameritrust Company National  
Association) (filed as Exhibit 10(r) to Form 10-K  
of Cleveland-Cliffs Inc filed on March 29, 1993  
and incorporated by reference) Not Applicable

<FN>

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\*Reflects management contract or other compensatory arrangement required to be  
filed as an Exhibit pursuant to Section 10(b)(1) of the Securities Exchange Act of 1934

the Cleveland-Cliffs Inc Retirement Plan for Non-Employee Directors, as amended by First Amendment to Trust Agreement No. 8 (filed as Exhibit 10(w) to Form 10-K of Cleveland-Cliffs Inc filed on March 30, 1992 and incorporated by reference)

Not Applicable

10(x)

Cleveland-Cliffs Inc Retention Plan for Salaried Employees (filed as Exhibit 10(x) to Form 10-K of Cleveland-Cliffs Inc filed on March 30, 1992 and incorporated by reference)

bandf nce) and bbbbbb to Cleveland-Cliffs Inc filed on March 30, 1992 and incorporated by reference (ffpplicable it nnce) aKed bbbbbb Cleveland-Cliffs Inc filed on March 30, 1992 and incorporated by reference ofn MK of

99(a)	Schedule I - Marketable securities	71
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99(c)	Schedule X - Supplementary income statement information	73
99(d)	Report of Independent Auditors for Significant Investee Company	74
99(e)	Financial Statements and Financial Statement Schedules for Significant Investee C X schedules	

<TABLE>

Computation of Earnings Per Share  
CLEVELAND-CLIFFS INC AND CONSOLIDATED SUBSIDIARIES

Exhibit 11

<CA<`4

Share Amounts)  
Year Ended December 31

1993	1992	1991
-----	-----	-----
<C>	<C>	<C>

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cash equivalents to highly-liquid marketable securities to improve its return on those funds. At year-end, these marketable securities were \$93.1 million. In addition, the full amount of a \$75.0 million unsecured revolving credit agreement was available.

Since 1992, cash and marketable securities have increased by \$32.4 million to \$161.0 million due mainly to cash flow from operating activities (excluding changes in operating assets and liabilities), \$33.8 million, and decreases in operating assets and liabilities other than marketable securities, \$36.5 million, partially offset by cash dividends, \$26.4 million and capital expenditures of \$10 million, and debt repayments, \$4.4 million.

Excluding the impact of the acquisition

Total cash and long-term securities at December 31, 1993 dedicated to



- - - - -

The Company's sale of the Turnei \*

Summitville mine and Colorado School of Mining Research Institute sites in Colorado, which are independent of the Company's iron mining operations. The reserve is based on the estimated cost of investigation and remediation, to the



REP



<TABLE>  
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Exhibit 13(c)

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Reserve for capacity rationalization  
Other I

1.7

2.7

3.6

5.1

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TOTAL CURRENT LIABILITIES

64.0

60.3

g

n

6dddddddddddddddddddddddddddd



4.55	of changes in accounting principles	\$ 4.55	\$ 2.57	\$
--	Cumulative effect on prior years of changes in accounting principles	--	( 3.23)	
-----		-----	-----	-
4.55	NET INCOME (LOSS)	\$ 4.55	\$ ( .66)	\$
=====		=====	=====	

<FN>  
See notes to consolidated financial statements.  
</TABLE>



(17.4)	Net cash (used by) investing activities	( 8.3)	( 9.7)
	FINANCING ACTIVITIES		
-0-	Proceeds from long-term debt	-0-	75.0
(11.8)	Principal payments on long-term debt:		
	Consolidated	( .1)	(41.1)
( 5.6)	Share of associated companies	( 4.3)	( 4.4)
(59.1)	Dividends *	( 26.4)	(14.1)
1.7	Other	1.2	1.2
		-----	-----
(74.8)	Net cash from (used by) financing activities	( 29.6)	16.6
-0-	EFFECT OF EXCHANGE RATE CHANGES ON CASH	-0-	( .5)
		-----	-----
( .1)	INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	( 60.7)	32.7
	CASH AND CASH EQUIVALENTS		

<TABLE>

<CAPTION>

STATEMENT OF CONSOLIDATED SHAREHOLDERS' EQUITY

<FN>

See notes to consolidated financial statements.

</TABLE>









NOTES TO CONSOLIDATED FINANCIAL STATEMENTS-Continued  
 Cleveland-Cliffs Inc and Consolidated Subsidiaries

On June 5, 1992, Algoma Steel Inc. ("Algoma"), an equity participant in Tilden Magnetite and Tilden, emerged from Canadian reorganization of the Magnesian operations, an amalgamation of the manufacturing operations of Tilden and IngeidzaCaen







<S>	<C>	<C>	<C>
Service cost-benefits earned during the period	\$ 3.0	\$ 3.1	\$ 3.0
Interest cost on projected benefit obligation	13.4	13.1	13.3
Actua obliii cted benef			





The weighted average discount rate used in determining the accumulated postretirement benefit obligation was 7.25 percent at December 31, 1993 (8.5 percent at December 31, 1992).

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - continued  
Cleveland-Cliffs Inc and Consolidated Subsidiaries

NOTE G - INCOME TAXES

<TABLE>  
<CAPTION>  
Significant components of the Company's deferred income taxes





As of December 31, 1993, the Company is authorized to issue up to 500,000 shares of Class A voting preferred stock

<TABLE>  
<CAPTION>

QUARTERLY RESULTS OF OPERATIONS-(Unaudited)  
(In Millions Except Per Share Amounts)

Exhibit 13(h)

1992

	<S>	<C>	<C>	<C>	<C>	<C>
<C>	First Quarter	\$36-7/8	\$32-1/2	\$40-3/8	\$35-7/8	\$ .30
\$ .275	Second Quarter	34-7/8	31-1/2	39-1/4	33	.30
.30	T					

STOCK EXCHANGE INFORMATION

The principal market for Cleveland-Cliffs Inc common shares (ticker symbol CLF) is the New York Stock Exchange. The common shares are also listed on the Chicago Stock Exchange.



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33.8

34.4

33.4

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<TABLE>

Exhibit

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<CAPTION>

Subsidiaries of Cleveland-Cliffs Inc

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Jurisdiction

of

Incorporation

or

Organization

Name of Subsidiary

CCCCCCCC\*

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<S>

Cleveland-Cliffs Company (1)  
Cleveland-Cliffs Ore Corporation (1), (2), (3)  
Cliffs Biwabik Ore Corporation (2)  
Cliffs Copper Corp.  
Cliffs Empire                   Xo

<C>

Ohio  
Ohio  
Minnesota  
Ohio

Canada

Pickands Mather Services Inc. (13)  
Pickands Radio Co. Ltd. (13)

Delaware  
Quebec,

Robert Coal Company (15)  
Seignelay Resources, Inc. (13)  
Syracuse Mining Company (13)  
Tetapaga Mining Company Limited (1)  
Tilden Iron Ore Partnership (6), (12)  
Tilden Magnetite Partnership (7)

Delaware  
Delaware  
Minnesota  
Ohio  
Michigan  
Ohio















REPORT OF INDEPENDENT AUDITORS  
-----

The Associates  
Tilden Mining Company

We have audited the accompany



<S>  
LIABILITIES AND ASSOCIATES' ACCOUNT

<C> <C>

CURRENT LIABILITIES  
The Cleveland-Cliffs Iron Company:  
Royalties payable  
Accounts payable

\$ 2,802,542 \$

447,395

388,266

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2,8\*2;

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9,928,120

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6,613,252

<TABLE>



CASH AND CASH EQUIVALENTS  
AT END OF YEAR

89,621

\$ 116,325

\$ 15,574

\$

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<FN>

See notes to financial statements.

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NOTES TO FINANCIAL STATEMENT \*4 116

Stelco Coal Company

15.625

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100.000%  
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JCOP:

Cliffs Tilden, Inc.

62.500%

Cleveland-Cliffs Ore Corporation

37.500

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100.000%

for annual adjustments ent ttntase

NOTE F-PENDING LITIGATION

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The graph contains two lines depicting cumulative earnings and cumulative dividends over the five-year period ...