
Item 8.01 Other Events

CLEVELAND-CLIFFS ANNOUNCES RATIFICATION OF CONTRACTS

CLEVELAND, OH – August 20, 2004 – Cleveland-Cliffs Inc (NYSE-CLF) announced today that United Steelworker-represented employees at Empire and Tilden Mines in Michigan, and Hibbing Taconite and United Taconite Mines in Minnesota have ratified new four-year labor agreements. Cleveland-Cliffs manages and holds substantial equity positions in all four mines.

The Company stated that these agreements will provide significant benefits to both the Company and its employees. The Company further stated that it achieved its bargaining objectives by obtaining agreements comparable to other United Steelworkers of America contracts in our industry.

The new agreements provide employees a nine percent wage increase over the next four years, and for the Company to put over \$MM
