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UNITED STATES  
SECURITIES AND EXCHANGE COMMIS

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**AMENDMENT NO. 1**

**TO**

**CLEVELAND-CLIFFS INC**  
**RESTRICTED SHARES AGREEMENT**

THIS AMENDMENT NO. 1 is made this \_\_\_day of \_\_\_, 2005, by Cleveland-Cliffs Inc (the “Company”) and \_\_\_(the “Grantee”).

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