

CLEVELAND CLIFFS INC  
Form 8-K  
June 30, 2008

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

June 26, 2008

Cleveland-Cliffs Inc

(Exact name of registrant as specified in its charter)

Ohio

1-8944

34-1464672

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

1100 Superior Avenue, Cleveland, Ohio

44114-2544

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

216-694-5700

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 8.01 Other Events.**

On June 26, 2008, Portman Limited ("Portman") filed with the Australian Stock Exchange an announcement concerning the recent iron ore price settlement by Rio Tinto Limited as follows:

P  
Portman  
Limited

ACN 007 871 892  
ABN 22 007 871 892  
MEDIA RELEASE  
Level 11  
The Quadrant  
1 William Street  
Perth 6000  
Western Australia  
GPO Box W2017  
Perth, 6001  
Tel: 61 8 9426 3333  
Fax: 61 8 9426 3344

**Portman Comments on Rio Tinto Price Settlement**

Following the recent announcement by Rio Tinto Limited that Hamersley Iron had reached agreement with China's Baosteel on the price for Hamersley fine and lump ores for the contract year 1 April 2008, Portman Limited is notifying its existing Chinese customers that fine and lump ore prices will increase by 79.88% and 96.50% respectively from the 2007 price, commencing 1 January 2008 or 1 April 2008 depending on the relevant contract year.

/s/ D. Price

Duncan Price  
Chief Executive Officer

For further enquiries please contact:

Mr Duncan Price  
Chief Executive Officer  
Tel: (08) 9426 3333

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cleveland-Cliffs Inc

*June 30, 2008*

*By: George W. Hawk, Jr.*

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*Name: George W. Hawk, Jr.*

*Title: General Counsel and Secretary*