

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT  
Under  
The Securities Act of 1933

CLEVELAND-CLIFFS INC  
(Exact Name of Registrant as Specified in Its Charter)

OHIO  
(State or Other Jurisdiction  
of Incorporation or Organization)

34-1464672  
(I.R.S. Employer Identification No.)

18th Floor, Diamond Building  
1100 Superior Avenue, Cleveland, Ohio 44114-2589  
(Address of Principal Executive Offices Including Zip Code)

CLEVELAND-CLIFFS INC 1992 INCENTIVE EQUITY PLAN  
(AS AMENDED AND RESTATED AS OF MAY 13, 1997) AS AMENDED AS OF MAY 11, 1999  
(Full Title of the Plan)

John E. Lenhard, Esq.  
Secretary and Associate General Counsel  
Cleveland-Cliffs Inc  
18th Floor, Diamond Building  
1100 Superior Avenue  
Cleveland, Ohio 44114-2589  
(Name and Address of Agent For Service)  
(216) 694-5700  
(Telephone Number, Including Area Code, of Agent For Service)

<TABLE>  
<CAPTION>

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
--				
<S>	<C>	<C>	<C>	<C>
Common Shares, par value \$1.00 per share(3)	550,000	\$31.88	\$17,534,000	\$4,874.45

</TABLE>

- (1) Pursuant to Rule 416 of the Securities Act of 1933 ("Securities Act"), this Registration Statement also covers such additional Common Shares, par value \$1.00 per share ("Common Shares"), as may become issuable pursuant to the anti-dilution provisions of the Cleveland-Cliffs Inc 1992 Incentive Equity Plan (As Amended and Restated as of May 13, 1997) As Amended as of May 11, 1999 ("Plan").
- (2) Estimated solely for calculating the amount of the registration fee, pursuant to paragraphs (c) and (h) of Rule 457 of the General Rules and Regulations under the Securities Act, on the basis of the average of the high and low sale prices of such securities on the New York Stock Exchange on July 30, 1999, within five business days prior to filing.
- (3) One common share purchase right (a "Right") will also be issued with respect to each Common Share. The terms of the Rights are described in the Form 8-A filed by the Registrant on September 19, 1997.

Exhibit Index Appears on Page 4

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Part II

(the "Registrant") with the Securities and Exchange Commission ("SEC") on June 4, 1992, which was also incorporated by reference in Registration Statement No. 333-30391 as filed with the SEC on June 30, 1997, is incorporated herein by reference.

Item 8. Exhibits

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- 4(a) Articles of Incorporation, as amended, of the Registrant (filed as Exhibit 3(a) to the Registrant's Annual Report on Form 10-K for the year ended December 31, 1995 and incorporated herein by reference).
  - 4(b) Regulations of the Registrant (filed as Exhibit 3(b) to the Registrant's Annual Report on Form 10-K for the year ended December 31, 1995 and incorporated herein by reference).
  - 4(c) Cleveland-Cliffs Inc 1992 Incentive Equity Plan (As Amended and Restated as of May 13, 1997) (filed as Appendix A to the Registrant's Proxy Statement dated March 24, 1997 and incorporated herein by reference).
  - 4(d) Amendment to the Cleveland-Cliffs Inc 1992 Incentive Equity Plan (As Amended and Restated as of May 13, 1997), effective as of May 11, 1999 (filed as Appendix A to the Registrant's Proxy Statement dated March 22, 1999 and incorporated herein by reference).
  - 4(e) The Registrant's Form 8-A with respect to the Rights (filed on September 19, 1997 and incorporated herein by reference).
  - 4(f) Rights Agreement, dated September 19, 1997 between the Registrant and First Chicago Trust Company of New York (filed as Exhibit 4.1 to the Registrant's Form 8-K filed on September 19, 1997 and incorporated herein by reference).
  - 5 Opinion of Counsel.
  - 23(a) Consent of Independent Auditors.
  - 23(b) Consent of Counsel (included in Exhibit 5).
  - 24 Power of Attorney.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Cleveland, State of Ohio, on August 4, 1999.

CLEVELAND-CLIFFS INC

By: /s/ John S. Brinzo  
 -----  
 John S. Brinzo, President and Chief Executive Officer

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Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<TABLE>  
 <CAPTION>

Signature -----	Title -----	Date ----
<S> * ----- J. S. Brinzo	<C> President and Chief Executive Officer and Director (Principal Executive Officer)	<C> August 4, 1999
* ----- C. B. Bezik	Senior Vice President-Finance (Principal Financial Officer)	August 4, 1999
* -----	Controller (Principal Accounting	August 4, 1999

-----	Officer)	
R. J. Leroux		
*	Director	August 4, 1999
-----		
R. C. Cambre		
*	Director	August 4, 1999
-----		
R. S. Colman		
*	Director	August 4, 1999
-----		
J. D. Ireland, III		
*	Director	August 4, 1999
-----		
G. F. Joklik		
*	Director	August 4, 1999
-----		
L. L. Kanuk		
*	Director	August 4, 1999
-----		
F. R. McAllister		
*	Director	August 4, 1999
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J. C. Morley		
*	Director	August 4, 1999
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S. B. Oresman		
*	Director	August 4, 1999
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A. Schwartz		

</TABLE>

\* John E. Lenhard, the undersigned attorney-in-fact, by signing his name hereto, does hereby sign and execute this Registration Statement on behalf of the above indicated officers and directors thereof (constituting a majority of the directors) pursuant to a power of attorney filed with the Securities and Exchange Commission.

August 4, 1999

By: /s/ John E. Lenhard  
-----  
John E. Lenhard, Attorney-in-Fact

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EXHIBIT INDEX

- 4(a) Articles of Incorporation, as amended, of the Registrant (filed as Exhibit 3(a) to the Registrant's Annual Report on Form 10-K for the year ended December 31, 1995 and incorporated herein by reference).
- 4(b) Regulations of the Registrant (filed as Exhibit 3(b) to the Registrant's Annual Report on Form 10-K for the year ended December 31, 1995 and incorporated herein by reference).
- 4(c) Cleveland-Cliffs Inc 1992 Incentive Equity Plan (As Amended and Restated as of May 13, 1997) (filed as Appendix A to the Registrant's Proxy Statement dated March 24, 1997 and incorporated herein by reference).
- 4(d) Amendment to the Cleveland-Cliffs Inc 1992 Incentive Equity Plan (As Amended and Restated as of May 13, 1997), effective as of May 11, 1999 (filed as Appendix A to the Registrant's Proxy Statement dated March 22, 1999 and incorporated herein by reference).
- 4(e) The Registrant's Form 8-A with respect to the Rights (filed on September 19, 1997 and incorporated herein by reference).
- 4(f) Rights Agreement, dated September 19, 1997 between the Registrant and First Chicago Trust Company of New York (filed as Exhibit 4.1 to the Registrant's Form 8-K filed on September 19, 1997 and incorporated herein by reference).

- 5 Opinion of Counsel.
- 23(a) Consent of Independent Auditors.
- 23(b) Consent of Counsel (Included in Exhibit 5).
- 24 Power of Attorney.

August 3, 1999

Cleveland-Cliffs Inc  
1100 Superior Avenue  
Cleveland, Ohio 44114-2589

Re: 1992 Incentive Equity Plan (As Amended and Restated as of May 13, 1997)  
As Amended as of May 11, 1999  
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Ladies and Gentlemen:

We have acted as counsel for Cleveland-Cliffs Inc, an Ohio corporation (the "Registrant"), in connection with the Cleveland-Cliffs Inc 1992 Incentive Equity Plan (As Amended and Restated as of May 13, 1997) As Amended as of May 11, 1999 (the "Plan"). We have examined such documents, records and matters of law as we have deemed necessary for purposes of this opinion, and based thereupon, we are of the opinion that:

1. The Registrant's Common Shares, par value \$1.00 per share ("Common Shares") that may be issued or transferred and sold pursuant to the Plan and the authorized forms of agreement thereunder (the "Agreements") will be, when issued or transferred and sold in accordance with the Plan and such Agreements, duly authorized, validly issued, fully paid and nonassessable.
2. When issued in accordance with the Rights Agreement dated September 19, 1997 between Registrant and First Chicago Trust Company of New York (the "Rights Agreement"), the common share purchase rights ("Rights") will be validly issued.

The opinion set forth in paragraph 2 is limited to the valid issuance of the Rights under the corporation laws of the State of Ohio. We do not express any opinion herein with respect to any other aspect of the Rights, the effect of equitable principles or fiduciary considerations relating to the adoption of the Rights Agreement or the issuance of the Rights or the enforceability of any particular provisions of the Rights Agreement.

In rendering the opinion set forth in subparagraph 2 above, moreover, we note that our research indicates that there are no reported decisions applying Ohio law concerning the authorization or issuance of securities substantially similar to the Rights. In the absence of directly applicable judicial authority, we have considered the pertinent provisions of Ohio corporation law and the decisions of courts applying the laws of other jurisdictions to analogous factual situations. Although such decisions may be persuasive to Ohio courts, they have no binding precedential effect.

We hereby consent to the filing of this opinion as Exhibit 5 to the Registration Statement on Form S-8 filed by the Registrant to effect registration of the Common Shares to be issued and sold pursuant to the Plan under the Securities Act of 1933.

Very truly yours,

/s/ Jones, Day, Reavis & Pogue

Jones, Day, Reavis & Pogue

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Cleveland-Cliffs Inc 1992 Incentive Equity Plan (As Amended and Restated as of May 13, 1997) As Amended as of May 11, 1999 of our report dated January 29, 1999, with respect to the consolidated financial statements and schedule of Cleveland-Cliffs Inc and consolidated subsidiaries included in its Annual Report (Form 10-K) for the year ended December 31, 1998, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

Cleveland, Ohio  
July 30, 1999

POWER OF ATTORNEY

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KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned officers and directors of Cleveland-Cliffs Inc, an Ohio corporation ("the Company"), hereby constitutes and appoints John S. Brinzo, Cynthia B. Bezik, Joseph H. Ballway, Jr. and John E. Lenhard, and each of them, as true and lawful attorney or attorneys-in-fact for the undersigned, with full power of substitution and revocation, for him or her and in his or her name, place and stead, to sign on his or her behalf as an officer or director of the Company a Registration Statement or Registration Statements on Form S-8 pursuant to the Securities Act of 1933 concerning certain Common Shares of the Company to be offered in connection with the Company's 1992 Incentive Equity Plan (As Amended and Restated as of May 13, 1997) As Amended as of May 11, 1999, and to sign any and all amendments or post-effective amendments to such Registration Statement(s), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission or any state regulatory authority, granting unto said attorney or attorneys-in-fact, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorney or attorneys-in-fact or any of them or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

This Power of Attorney may be executed in multiple counterparts, each of which shall be deemed an original with respect to the person executing it.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands as of the 1st day of July, 1999.

/s/ J. S. Brinzo  
-----  
J. S. Brinzo  
President and Chief Executive Officer  
and Director (Principal Executive Officer)

/s/ G. F. Joklik  
-----  
G. F. Joklik  
Director

/s/ C. B. Bezik  
-----  
C. B. Bezik  
Senior Vice President-Finance  
(Principal Financial Officer)

/s/ L. L. Kanuk  
-----  
L. L. Kanuk  
Director

/s/ R. J. Leroux  
-----  
R. J. Leroux  
Controller (Principal Accounting Officer)

/s/ F. R. McAllister  
-----  
F. R. McAllister  
Director

/s/ R. C. Cambre  
-----  
R. C. Cambre  
Director

/s/ J. C. Morley  
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J. C. Morley  
Director

/s/ R. S. Colman  
-----  
R. S. Colman  
Director

/s/ S. B. Oresman  
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S. B. Oresman  
Director

/s/ J. D. Ireland, III  
-----  
J. D. Ireland, III  
Director

/s/ A. Schwartz  
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A. Schwartz  
Director