

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

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**POST-EFFECTIVE AMENDMENT NO. 1 TO FORM S-8 REGISTRATION STATEMENT NO. 333-206487
POST-EFFECTIVE AMENDMENT NO. 2 TO FORM S-8 REGISTRATION STATEMENT NO. 033-56661**

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
(IRS Employer
Identification No.)

200 Public Square, Suite 3300, Cleveland, Ohio 44114-2315
(Address of principal executive offices) (zip code)

—
**Cliffs Natural Resources Inc. 2015 Employee Stock Purchase Plan
Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan**
(Full title of the plan)

—
James D. Graham, Esq.
Executive Vice President, Chief Legal Officer and Secretary
Cleveland-Cliffs Inc.
200 Public Square, Suite 3300
Cleveland, Ohio 44114-2315
(216) 694-5700
(Name, address and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

DEREGISTRATION OF SECURITIES

Cleveland-Cliffs Inc., an Ohio corporation and formerly known as Cliffs Natural Resources Inc. (the "**Registrant**"), is filing this Post-Effective Amendment on Form S-8 (the "**Post-Effective Amendment**") to deregister any and all securities that remain unissued or unsold under the Registrant's Registration Statement on Form S-8 (No. 333-206487) (the "**Original 2015 ESPP Registration Statement**") relating specifically to the Cliffs Natural Resources Inc. 2015 Employee Stock Purchase Plan (the "**2015 ESPP**"). The Registration Statement registered 10,000,000 common shares, par value \$0.125 per share, of the Registrant (the "**Current Common Shares**") on August 20, 2015 to be offered and sold pursuant to the 2015 ESPP. The 2015 ESPP has been terminated as of January 28, 2021, the offering pursuant to the 2015 ESPP has concluded and, accordingly, this Post-Effective Amendment to the Original 2015 ESPP Registration Statement is being filed in order to deregister all securities (namely, 10,000,000 Current Common Shares) specifically attributable to the 2015 ESPP that were registered under the Original 2015 ESPP Registration Statement and remain unissued or unsold under the 2015 ESPP.

The Registrant is also filing this Post-Effective Amendment to deregister any and all securities (including plan interests) that remain unissued or unsold under the Registrant's Registration Statement on Form S-8 (No. 033-56661) as amended (the "**Northshore Registration Statement**") relating specifically to the Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan (the "**Northshore Plan**"). The Northshore Registration Statement, consisting of the original filing on November 30, 1994 and a post-effective amendment filed on June 19, 1997, registered 200,000 common shares, par value \$1.00 per share, of the Registrant (the "**\$1.00 Common Shares**") to be offered and sold pursuant to the Northshore Plan. The offering pursuant to the Northshore Plan has concluded and, accordingly, this Post-Effective Amendment to the Northshore Registration Statement is being filed in order to deregister all securities (the \$1.00 Common Shares and the plan interests) specifically attributable to the Northshore Plan that were registered under the Northshore Registration Statement and remain unissued or unsold under the Northshore Plan.

Date: February 24, 2021

/s/ Janet L. Miller
Janet L. Miller
Director

Date: February 24, 2021

/s/ Eric M. Rychel
Eric M. Rychel
Director

Date: February 24, 2021

/s/ Gabriel Stoliar
Gabriel Stoliar
Director

Date: February 24, 2021

/s/ Arlene M. Yocum
Arlene M. Yocum
Director

Pursuant to the requirements of the Securities Act, the trustees (or other persons who administer the Northshore Plan) have duly caused this Post-Effective Amendment to be signed on the Northshore Plan's behalf by the undersigned, thereunto duly authorized, in the City of Cleveland, State of Ohio, on February 24, 2021.

**NORTHSHORE MINING COMPANY AND SILVER BAY POWER COMPANY
RETIREMENT SAVINGS PLAN**

/s/ Maurice D. Harapiak

Name: Maurice D. Harapiak, plan administrator

Title: Executive Vice President, Human Resources & Chief Administration Officer