

CLEVELAND CLIFFS INC
Form 8-K
May 24, 2001

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): May 21, 2001

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)

(IRS Employer Identification
No.)

1100 Superior Avenue, Cleveland, Ohio

44114

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (216-694-5700)

(Former name or former address, if changed since last report)

ITEM 9. Regulation FD Disclosure.

Cleveland-Cliffs Inc published a News Release on May 21, 2001 as follows:

CLIFFS RECOGNIZES TOP SUPPLIERS

CLEVELAND, OH May 21, 2001 Cleveland-Cliffs Inc (NYSE:CLF) has announced the winners of its first annual Supplier of the Year Award during ceremonies here. The six winners are all part of Cliffs Alliance Suppliers Program and were honored for their quality products, excellent service, competitive pricing, and on-going commitment to provide value to Cliffs-managed mines.

Presented with plaques commemorating their selection as a Supplier of the Year are:

Bridgestone Off Road Tire Company (BRDCY) of Nashville, Tennessee, manufactures tires

Northern Tire of Ishpeming, Michigan, distributes and services tires

OK Industrial Supply of Ishpeming, Michigan, provides industrial and safety supplies

P&H Minepro Services (HRZIQ) of Milwaukee, Wisconsin, provides electric shovels, blasthole drills and services haul trucks

SIM Supply, Inc. of Hibbing, Minnesota, provides industrial and safety supplies

TEREX (TEX) Mining of Tulsa, Oklahoma, manufactures haul trucks

John S. Brinzo, Cliffs chairman and chief executive officer, and James A. Trethewey, senior vice president-business development, presented the awards to representatives of the winning companies. There are currently 41 Alliance Suppliers in Cliffs' program, most of whom were represented at the award ceremonies.

Brinzo told those in attendance that rising energy costs, medical trend rates and production outages have impacted Cliffs' financial results, but added that one area of improvement has been in the cost of purchased goods and services. Brinzo said, "We value our strategic alliances and look for ways to grow and improve them. We need your best ideas on how we can use your products and services more effectively. We seek win-win relationships that are valuable for both of us."

Trethewey challenged Alliance members to seek every way possible to help reduce costs. "The iron ore and steel industries are under tremendous competitive pressures," he said, "but if we work together, Cliffs' ability to meet future challenges will

2

be significantly improved, and our suppliers will share in that success through increased business.

Cliffs' Alliance Supplier Program is part of a company-wide cost reduction initiative that began two years ago. The initiative is a radical change from the way the company used to purchase products and services because it establishes cross-functional teams composed of mine and corporate employees who work together to interview, acquire bids, and negotiate contracts with potential suppliers for combined volumes of mine requirements. The competition for multi-mine contracts among vendors has made the bidding process aggressive, enabling Cliffs to achieve considerable cost savings. In exchange for price reductions and product performance improvements, Alliance members gain long term-contracts of 3-5 years and the ability to work closely with Cliffs mines to test and develop their products and services and thus increase sales.

Current Participants in Cliffs' Alliance Supplier Program

Anderson Fuel & Lubricants - Superior, Wisconsin Plant, Mobile equipment lubricants

Betz Dearborn - Huntington Beach, California Water treatment chemicals

B & R Engineering - Hibbing, Minnesota Refractory supplies

Bridgestone/ Firestone Off Road Tire Company - Nashville, Tennessee Tire manufacturer

Caterpillar Inc. - Peoria, Illinois Mobile equipment, front-end loaders and dozers

Conveyor Belt Services - Duluth, Minnesota Conveyor belting distributor and service provider

Charter Inc. - Iron Mountain, Michigan Refractory supplies

Dyno Nobel Inc. - Guelph, Ontario, Canada Explosives manufacturer

Eclipse Chemical - Boie D'Urse, Quebec, Canada Water treatment chemicals

Edgar Filing: CLEVELAND CLIFFS INC - Form 8-K

Edwards Oil Virginia, Minnesota Diesel fuel and heating oil distributor
ESCO Charlotte, North Carolina Ground engaging equipment
Fabco Marquette, Michigan Caterpillar mobile equipment and parts distributor
Goodyear Engineered Products Marysville, Ohio Conveyor belt manufacturer
Hewitt Equipment Limited Point Claire, Quebec, Canada Mobile equipment and parts distributor
Industrial Rubber Products Hibbing, Minnesota Urethane and rubber lined parts
Lafarge Corporation Lorain, Ohio Limestone and dolomite supplier
Langer Equipment Company, Inc. Virginia, Minnesota Mobile equipment wheel motor repairs
Lindberg, Inc. Ishpeming, Michigan Construction services and rock crushing
L&S Electric Company Schofield, Wisconsin Mobile equipment wheel motor repairs
Malton Electric Company Virginia, Minnesota Mobile equipment wheel motor repairs
MEI Minneapolis, Minnesota Mill wear liner castings
Mincom Denver, Colorado Business enterprise software provider
Minnesota Explosives Company Biwabik, Minnesota Explosives distributor
Motion Industries, Inc. St. Paul, Minnesota Power transmission distributor
Nordberg Sales Corporation Britt, Minnesota Crushers and crusher castings
Northern Tire Ishpeming, Michigan Bridgestone OTR Tire distributor and service provider
OK Industrial Supply Ishpeming, Michigan Industrial and safety supplies

3

Orica Canada Inc. McMasterville, Quebec, Canada Explosives manufacturer and distributor
Pepin Ireco, Inc. Ishpeming, Michigan Explosives distributor
P & H Minepro Services Milwaukee, Wisconsin sells electric shovels, blasthole drills and services
Unit Rig/ Terex haul trucks
Prime Supply Iron Mountain, Michigan Electrical supplies
Ryan Omnidyne Hibbing, Minnesota Filters for mobile equipment
SIM Supply Hibbing, Minnesota Industrial and safety supplies in Minnesota
Superior Rock Bit Company Virginia, Minnesota Blasthole drill bits
Terex Mining Tulsa, Oklahoma Haul truck manufacturer
U.S. Oil Combined Locks, Wisconsin Diesel fuel and heating oil distributor
Westburne, Inc. Duluth, Minnesota Electrical equipment and supplies
WESCO Norfolk, Virginia Electrical equipment and supplies
Williams Company Calumet, Michigan Fabricated parts
Wire Rope America St. Joseph, Missouri Wire rope
Zeigler Buhl, Minnesota Caterpillar mobile equipment and parts distributor in Minnesota

Cleveland-Cliffs is the largest supplier of iron ore products to the North American steel industry and is developing a significant ferrous metallurgy business. Subsidiaries of the Company manage and hold equity interests in iron ore mines in Michigan, Minnesota and Eastern Canada. Cliffs has a major iron ore reserve position in the United States and is a substantial iron ore merchant. References in this news release to Cliffs and the Company include subsidiaries and affiliates as appropriate to the context.

SIGNATURE

Pursuant to the requirements of the Securities and 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

By: /s/ C.B. Bezik

Name: C. B. Bezik

Title: Senior Vice President Finance

Dated: May 24, 2001

4