

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): February 22, 2026

CLEVELAND-CLIFFS INC.

(Exact name of registrant as specified in its charter)

| | | |
|---|---|--|
| Ohio <i>(State or Other Jurisdiction of Incorporation or Organization)</i> | 1-8944 <i>(Commission File Number)</i> | 34-1464672 <i>(IRS Employer Identification No.)</i> |
|---|---|--|

| | |
|---|---------------------------------|
| 200 Public Square, Suite 3300, Cleveland, Ohio <i>(Address of Principal Executive Offices)</i> | 44114-2315 <i>(Zip Code)</i> |
|---|---------------------------------|

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))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered: |
|--|-------------------|--|
| Common Shares, par value \$0.125 per share | CLF | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Section 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Section 240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 19, 2026, Douglas C. Taylor, the Lead Director of the Board of Directors (the "Board") of Cleveland-Cliffs Inc. (the "Company"), submitted his resignation as a member of the Board, conditional on acceptance by the Board. Mr. Taylor's decision to resign was not because of any disagreement with the Company on any matter relating to the Company's operations, policies or practices. Rather, pursuant to the Company's Corporate Governance Guidelines, a director is required to tender his or her resignation when, among other things, the director experiences a change in primary occupation, position or primary business affiliation.

On February 22, 2026, based on the recommendation of the Governance and Nominating Committee of the Board, the Board decided to accept Mr. Taylor's resignation, effective immediately. The Company thanks Mr. Taylor for his service and contributions to the Company and wishes him well in his future endeavors.

Also on February 22, 2026, to fill the roles formerly held by Mr. Taylor on the Board, the Board appointed Ralph S. Michael, III as the Lead Director of the Board and Edilson T. Camara as the Chairman of the Compensation and Organization Committee of the Board.

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.

Date: February 23, 2026

By: /s/ James D. Graham

Name: James D. Graham

Title: Executive Vice President, Chief Legal and
Administrative Officer & Secretary