

Paradie Terrance M
Form 4
March 04, 2010

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Paradie Terrance M

2. Issuer Name **and** Ticker or Trading
Symbol

CLIFFS NATURAL RESOURCES
INC. [CLF]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

200 PUBLIC SQUARE, SUITE
3300

3. Date of Earliest Transaction
(Month/Day/Year)

03/02/2010

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

VP-Corp.Controller/CAO

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

CLEVELAND, OH 44114-2315

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/03/2010		A ⁽¹⁾	5,610 A \$ 53.6	8,635	D	
Common Stock	03/03/2010		F ⁽²⁾	1,792 D \$ 53.6	6,843	D	
Common Stock	03/02/2010		A ⁽³⁾	675 A \$ 58.65	5,494	I	VNQDC (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Retention Units 2007-2009	(5)	03/03/2010		D	660	(6)	(6)	Common Shares	660	\$ 46

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Paradie Terrance M 200 PUBLIC SQUARE SUITE 3300 CLEVELAND, OH 44114-2315	VP-Corp.Controller/CAO

Signatures

Traci L. Forrester by Power of Attorney 03/04/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Reflects a payout in Common Stock of Performance Shares earned under the Cleveland-Cliffs Inc 2007 Incentive Equity Plan (as Amended December 31, 2008) (Equity Plan) for the 2007-2009 Performance Period.

(2) Surrender of Performance Shares represented in payment of the related tax liability incurred by the reporting person.

The amount represents an exchange of all or a portion of the Reporting Person's cash bonus for 540 shares of Cliffs Natural Resources Inc. (Company) Common Shares on a deferred basis (Exchange Shares) under the Company's 2005 Voluntary Nonqualified Deferred Compensation Plan (VNQDC). An additional 135 deferred shares (Match Shares) were credited to the account of the Reporting Person in the VNQDC equal to 25 percent of the market value of the Exchanged Shares on the deferral date of the bonus payment.

(4)

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Held for the benefit of the Reporting Person by the Cliffs Natural Resources Inc. 2005 Voluntary Non-Qualified Deferred Compensation Plan (VNQDC).

- (5) Convertible into Common Shares on a 1-for-1 basis.

Represents a payout of retention units to the Reporting Person under the 2007 Equity Plan covering the period of January 1, 2007 to

- (6) December 31, 2009 (Retention Period). Retention units are paid out to the Reporting Person in cash based on the market value price of the Common Shares of the Issuer on the last day of the Retention Period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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