

Hawk George W Jr
Form 4
March 05, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hawk George W Jr

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

(Street)

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

03/03/2010

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

General Counsel & Secretary

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/03/2010		A ⁽¹⁾		16,575	A	\$ 53.6
Common Stock	03/03/2010		F ⁽²⁾		5,666	D	\$ 53.6

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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. P
Retention Units 2007-2009	(3)	03/03/2010		D	1,950	(4) (4)	Common Shares 1,950 (5)	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hawk George W Jr 200 PUBLIC SQUARE SUITE 3300 CLEVELAND, OH 44114-2315			General Counsel & Secretary	

Signatures

Traci L. Forrester by Power of Attorney
03/05/2010
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 2007 Cleveland-Cliffs Inc. 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.
- (3) Convertible into Common Shares on a 1-for-1 basis.
- (4) Represents a payout of retention units to the Reporting Person under the 2007 Equity Plan covering the period of January 1, 2007 to 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.
- (5) Since the date of grant, the common stock of the Company split 2-for-1 on May 15, 2008 resulting in the reporting person receiving an additional 975 Retention Units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.