

CLIFFS NATURAL RESOURCES INC.

Form 4

July 02, 2010

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RIEDERER RICHARD K**

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)  
**S25 W35020 MANOR HOUSE RD.**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**07/01/2010**

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

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

**OCONOMOWAC, WI 53066**

(City) (State) (Zip)

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             | Code                                 | V Amount (D) Price                                                         | 2,298.6462 <sup>(1)</sup>                                                                                          | D                                                                    |                                                                   |

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  
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SEC 1474  
 (9-02)

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                     |                    |                  |                                  |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|---------------------|--------------------|------------------|----------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                         | (A)                                                            | (D)                                                                 | Date<br>Exercisable | Expiration<br>Date | Title            | Amount or<br>Number of<br>Shares |
| Stock<br>Units                                      | (2)                                                                   | 07/01/2010                              |                                                             | A                                       |                                                                                                           | 106.7236                                                       |                                                                     | (3)                 | (3)                | Common<br>Shares | 106.7236                         |

## Reporting Owners

| Reporting Owner Name / Address                                           | Relationships |           |         |       |
|--------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                          | Director      | 10% Owner | Officer | Other |
| RIEDERER RICHARD K<br>S25 W35020 MANOR HOUSE RD.<br>OCONOMOWAC, WI 53066 |               |           | X       |       |

## Signatures

Traci L. Forrester by Power of Attorney  
07/02/2010

\_\_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).

The Board of Directors of Cliffs Natural Resources Inc. (the "Company") declared a dividend of \$.14 per share, payable to all holders of record as of May 14, 2010 of common stock payable on June 1, 2010. The amount shown reflects 6.0279 shares credited to the Reporting Person pursuant to the Company's Dividend Reinvestment and Stock Purchase Plan.

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

(3) Reflects number of Common Shares of underlying deferred compensation credited to the account of the Reporting Person pursuant to the Plan. Each Stock Unit is generally distributable following termination of service as a Director.

Balance shown reflects 46.1641 shares acquired June 30, 2010 pursuant to the dividend reinvestment feature of the Plan. The number of deferred dividend reinvestment equivalent shares earned in the Plan is calculated using the closing market price at the end of each quarter for shares held in the Plan as of the record date with dividends earned as of June 1, 2010.

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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