

Boor William C
Form 4
March 04, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Boor William C

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)
03/02/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice Pres., Bus. Devel.

CLEVELAND, OH 44114-2315

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/03/2010 | | A ⁽¹⁾ | 12,750 | A \$ 53.6 | 27,342.2609 | D |
| Common Stock | 03/03/2010 | | F ⁽²⁾ | 4,073 | D \$ 53.6 | 23,269.2609 | D |
| Common Stock | 03/02/2010 | | A ⁽³⁾ | 1,015 | A \$ 58.65 | 16,577 | 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. P... Der... Secu... (Ins... | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------|----------------------------|------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| | | | | | | | | | | |
| | | | | | | Code | V | (A) | (D) | |
| Retention Units 2007-2009 | (5) | 03/03/2010 | | D | 1,500 | (6) | (6) | Common Shares | 1,500 | \$ 4 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Boor William C 200 PUBLIC SQUARE SUITE 3300 CLEVELAND, OH 44114-2315 | | | Sr. Vice Pres., Bus. Devel. | |

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) (2007 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 812 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 203 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) Held for the benefit of the Reporting Person by the VNQDC.

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- (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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