CLIFFS NATURAL RESOURCES INC. Reported by MICHAUD JAMES R

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/12/14 for the Period Ending 02/10/14

Address	200 PUBLIC SQUARE
	STE. 3300
	CLEVELAND, OH 44114-2315
Telephone	216-694-5700
CIK	0000764065
Symbol	CLF
SIC Code	1000 - Metal Mining
Industry	Metal Mining
Sector	Basic Materials
Fiscal Year	12/31

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

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1	1 6 D			* b 1	laguar Nan		a '	Tickeror	Tre	ding Sumb	ol 5 Deletion	nchin of	Donorting	Dorson(a)	to Issuer
1. Name and Address of Reporting Person *				n 2.1	2. Issuer Name and Ticker of Trading Symbol							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
											·	applicat	ne)		
Michaud Jan	ies R			Cl	LIFFS N	ATU	IJ	RAL RI	ES	OURCES	5				
				IN	C. [CL]	F]					Directe	or	_	10% O	wner
(Last)	(First)		(Middle)	3.1	Date of Ea	rliest	Tı	ransaction	n (M	IM/DD/YYYY) X_Offic	er (give titl	e below)	Othe	r (specify
(Lust)	(1100)		(1/11/0010)								below)				
	COLLA			2200		~)/1	10/2014			EVP, HR	& Chief	f HR Offi	cer	
200 PUBLIC	-	(E, S	OTTE.												
	(Street)				f Amendn		Da	ate Origir	nal I	Filed	6. Individu		nt/Group	Filing (Che	eck
				(MI	A/DD/YYYY)					Applicable Li	ine)			
CLEVELAN	D, OH 4	4114	1-2315								T				
(City)	(State)		(Zip)									_ X _ Form filed by One Reporting Person Form filed by More than One Reporting Person			
											1 01111 1110	<i>a of 11010</i>	and one rep	orting r croo	
		Tab	sle I - Na	n-Deriva	tive Secu	rities	4	canired	Dis	mosed of a	r Beneficially	v Owned			
1 Title of Committee		1 40		2. Trans.	-			· · · ·		<u> </u>	· · · · · · · · · · · · · · · · · · ·	,		6.	7. Nature
1. Title of Security 2. Transmitted (Instr. 3) Date					Code	Trans. 4. Securities Acquide Disposed of (D)				5. Amount of Securities Beneficially Owned Following Reported Transaction (s)			of Indirect		
					(Instr.	Instr. 8) (Instr. 3, 4 and			Form:			Beneficial			
					Date, if				(A)		(Instr. 3 and 4)			Direct (D) or Indirect	Ownership
					any				or					(I) (Instr.	(111501.4)
						Code	V	Amount	(D)	Price				4)	
a a				2/10/201	4			7110.0000				205 0000			
Common Shares						A		(1)	A	\$23.6700 (2)	16	395.0000		D	
				2/10/201	4			397.0000							
Common Shares				2/10/201	-	F		(3)	D	\$20.5800	15	998.0000		D	
a															VNQDC
Common Shares												68.4160		I	(4)
				•						•	•				•
Tal	ole II - De	rivati	ive Secur	rities Ben	eficially ()wne	d ((<i>e.g.</i> , pu	ıts,	calls, warr	ants, options	, convert	tible secu	rities)	
1. Title of Derivate	2.	3.	3A.		Number of			Exercisable		7. Title and A			9. Number	10.	11. Nature
Security								Derivative			of Indirect				
(Instr. 3)	nstr. 3) or Exercise Date Execution Code Securities Derivative Sec							derivative		Beneficial					

Security	Conversion	Trans.	Deemed	Trans.	Deri	vative	and Expirati	on Date	Secu	rities Underlying	Derivative	of	Ownership	of Indirect
(Instr. 3)	or Exercise	Date	Execution	Code	Secu	irities	_		Deriv	vative Security	Security	derivative	Form of	Beneficial
	Price of		Date, if	(Instr. 8) Acq	uired (A) or			(Instr	r. 3 and 4)	(Instr. 5)	Securities	Derivative	Ownership
	Derivative		any		Disp	osed of (D)						Beneficially	Security:	(Instr. 4)
	Security											Owned	Direct (D)	
	-				(Ins	r. 3, 4 and						Following	or Indirect	
					5)							Reported	(I) (Instr.	
							Date	Expiration		Amount or Number of		Transaction	4)	
				Code	/ (A) (D)	Exercisable	Date	Title	Shares		(s) (Instr. 4)		

Explanation of Responses:

- (1) Reflects the number of restricted share units granted to the Reporting Person on February 10, 2014 for the Performance Period 2014-2016 from the Issuer's 2012 Incentive Equity Plan.
- (2) The price reported in column four reflects a 60-day trailing average price ending on date of grant.
- (3) Reflects the surrender of restricted share units from the 2011-2013 performance period in payment of the related tax liability incurred by the Reporting Person as a result of the award.
- (4) Held for the benefit of the Reporting Person by the Issuer's 2005 Voluntary Non-Qualified Deferred Compensation Plan ("VNQDC").

Reporting Owners

Benerting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
Michaud James R 200 PUBLIC SQUARE SUITE 3300			EVP, HR & Chief HR Officer					

CLEVELAND, OH 44114-2315		
Signatures		
/s/ Carolyn Cheverine by Power of Attorney	2/12/2014	
** Signature of Reporting Person	Date	

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

* 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).

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