

# CLIFFS NATURAL RESOURCES INC.

Reported by  
**MCALLISTER FRANCIS R**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/13/10 for the Period Ending 05/11/10

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

# FORM 4

[ ] 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**

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**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(f) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
MCALLISTER FRANCIS R			CLIFFS NATURAL RESOURCES INC. [ CLF ]			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
			5/11/2010					
STILLWATER MINING COMPANY, 536 EAST PIKE AVENUE			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street)						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
COLUMBUS, MT 59019								
(City)	(State)	(Zip)						

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	5/11/2010		A	(1)	1321	A	\$56.79	9813.6042 (2)	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Units	(3)							(4)	(4)	Common Shares	10919.2405		10919.2405 (5)	D	

**Explanation of Responses:**

- (1) Reflects the number of Restricted Shares credited to the account of the Reporting Person on the Annual Meeting date, May 11, 2010 (Annual Equity Grant) pursuant to the Cliffs Natural Resources Inc. Non-employee Directors' Compensation Plan (as Amended and Restated December 31, 2008)("Plan").
- (2) The Board of Directors of Cliffs Natural Resources Inc. (the "Company") declared a dividend of \$.0875 per share, payable to all holders of record as of February 14, 2010 of common stock payable on March 1, 2010. The amount shown reflects 6.2693 shares credited to the Reporting Person pursuant to the Company's Dividend Reinvestment and Stock Purchase Plan. The amount also reflects 6.7096 deferred dividend reinvestment shares acquired from a dividend payment received from restricted shares pursuant to the Plan.
- (3) Convertible into Common Shares on a 1-for-1 basis.
- (4) 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.

- (5) The total includes dividend reinvestment pursuant to the Cliffs Natural Resources Nonemployee Directors' Compensation Plan (as Amended and Restated December 31, 2008) ("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. The reporting person was credited with 13.4497 dividend reinvestment shares on 3/31/2010.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>MCALLISTER FRANCIS R STILLWATER MINING COMPANY</b>  <b>536 EAST PIKE AVENUE COLUMBUS, MT 59019</b>	<b>X</b>			

**Signatures**

**Traci L. Forrester by Power of Attorney**

**5/11/2010**

\*\* 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.

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