

# FORM 4

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

OMB APPROVAL  
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[ ] 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 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>Taylor Douglas C</b>  (Last) (First) (Middle)  <b>200 PUBLIC SQUARE, SUITE 3300</b>  (Street)  <b>CLEVELAND, OH 44114-2315</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>CLIFFS NATURAL RESOURCES INC.</b> <b>[ CLF ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>11/6/2015</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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 Shares	11/6/2015		S		675000	D	\$3.1488 (1)	7265979	D (2)	
Common Shares								14400	I	Douglas C. Taylor 2005 Family Trust (3)

**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				

**Explanation of Responses:**

- ( The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$3.02 to \$3.30, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each price within the range set forth herein.
- ( 7,231,520 of these shares are held by the Accounts (as defined below). Casablanca Capital LP serves as investment advisor to certain investment funds or managed accounts (collectively, the "Accounts"), and may be deemed to have beneficial ownership over the common shares held for such Accounts. On November 6, 2015, Casablanca Capital LP sold 675,000 common shares on behalf of the Accounts. The reporting person, as a co-managing member of Casablanca GP, is in a position to indirectly determine the voting and investment decisions regarding the common shares held by the Accounts and may be deemed to "beneficially own" such common shares. The reporting person disclaims beneficial ownership of these common shares except to the extent of his pecuniary interest therein and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- ( These shares are held in a trust for the benefit of the reporting person's children. The reporting person's spouse is a trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taylor Douglas C 200 PUBLIC SQUARE SUITE 3300 CLEVELAND, OH 44114-2315	X			

**Signatures**

/s/ James D. Graham by Power of Attorney

11/10/2015

—\*\*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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