

# CLIFFS NATURAL RESOURCES INC.

Reported by  
**GONCALVES LOURENCO**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/26/15 for the Period Ending 05/21/15

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**

OMB APPROVAL  
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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  
or Section 30(h) 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)	
<b>GONCALVES LOURENCO</b>		<b>CLIFFS NATURAL RESOURCES INC. [ CLF ]</b>		<input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)		<input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">_____ Other (specify below)</span>	
<b>200 PUBLIC SQUARE, SUITE 3300</b>		<b>5/21/2015</b>		<b>Chairman, President &amp; CEO</b>	
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>CLEVELAND, OH 44114-2315</b>				<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City) (State) (Zip)				<input type="checkbox"/> Form filed by More than One Reporting Person	

**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	5/21/2015		P		91852	A	\$4.9988 (1)	191852	I	Celso Lourenco Goncalves Revocable Trust
Common Shares								264137	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				

**Explanation of Responses:**

(1) The price reported in column four is a weighted average price. These shares were purchased by the Reporting Person in multiple transactions at prices ranging from \$4.985 to \$5.01, inclusive. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer or the Staff of the Securities and Exchange Commission, upon request, with full information regarding the number of shares purchased at each separate price within this range.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>GONCALVES LOURENCO 200 PUBLIC SQUARE SUITE 3300 CLEVELAND, OH 44114-2315</b>	<b>X</b>		<b>Chairman, President &amp; CEO</b>	

**Signatures**

/s/ James D. Graham by Power of Attorney

5/26/2015

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.