

# CLIFFS NATURAL RESOURCES INC.

Reported by  
**BOOR WILLIAM C**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 07/31/14 for the Period Ending 07/29/14

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

# FORM 4

**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  
or Section 30(h) of the Investment Company Act of 1940

<b>Boor William C</b>  <small>(Last) (First) (Middle)</small>  <b>200 PUBLIC SQUARE, SUITE 3300</b>  <small>(Street)</small>  <b>CLEVELAND, OH 44114-2315</b>  <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>CLIFFS NATURAL RESOURCES INC. [ CLF ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <b>7/29/2014</b>  <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>EVP Corp Dev &amp; Chief Strat Off</b>  <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
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### 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	7/29/2014		A		23600.0000 <small>(1)</small>	A	\$0.0000	74052.7724	D	
Common Shares								18717.5700 <small>(2)</small>	I	VNQDC <small>(3)</small>

### 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:

- (1) Reflects the number of restricted share units granted to the Reporting Person on July 29, 2014 under the the Cliffs Natural Resources Inc. Amended and Restated 2012 Incentive Equity Plan.
- (2) Balance shown reflects 140.854 and 185.732 shares acquired on March 3, 2014 and June 3, 2014, respectively, pursuant to the dividend reinvestment feature of the Issuer's 2005 Voluntary Non-Qualified Deferred Compensation Plan ("VNQDC"). Balance shown also reflects an adjustment of 16.492 shares due to fractional shares not recorded prior to 2013.
- (3) Held for the benefit of the Reporting Person by the Issuer's 2005 Voluntary Non-Qualified Deferred Compensation Plan ("VNQDC").

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Boor William C</b> <b>200 PUBLIC SQUARE</b> <b>SUITE 3300</b> <b>CLEVELAND, OH 44114-2315</b>			<b>EVP Corp Dev &amp; Chief Strat Off</b>	

**Signatures**

/s/ James D. Graham by Power of Attorney

7/31/2014

\*\* 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.

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