

CLIFFS NATURAL RESOURCES INC.

FORM 8-K (Current report filing)

Filed 09/30/13 for the Period Ending 09/24/13

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

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

September 24, 2013

Cliffs Natural Resources Inc.

(Exact name of registrant as specified in its charter)

Ohio

1-8944

34-1464672

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

200 Public Square, Suite 3300, Cleveland,
Ohio

44114-2315

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

216-694-5700

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers

On September 24, 2013, Stephen M. Johnson accepted his election to the Board of Directors (“*Board*”) of Cliffs Natural Resources Inc. (the “*Company*”) effective as of October 1, 2013. The Board has determined that Mr. Johnson has no material relationship with the Company (directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) and is independent within the Company’s director independence standards, which are consistent with the New York Stock Exchange’s director independence standards as currently in effect. Effective October 1, 2013, Mr. Johnson will become a member of the Audit Committee and the Governance and Nominating Committee.

As a non-employee director, Mr. Johnson will receive compensation in the same manner as the Company’s other non-employee directors, which compensation the Company previously disclosed in its definitive proxy statement on Schedule 14A as filed with the Securities and Exchange Commission on April 1, 2013 (the “*2013 Proxy Statement*”). Mr. Johnson will participate in the Company’s Nonemployee Directors’ Compensation Plan (Amended and Restated as of December 31, 2008) (the “*Plan*”). Pursuant to the Plan, Mr. Johnson is to receive a prorated annual equity grant of restricted shares in an amount to be calculated as of October 1, 2013 and also will be entitled to quarterly and per meeting director fees.

The Company also expects to enter into Indemnification Agreements with Mr. Johnson, the form of which is included as Exhibit 10.1 to this Current Report on Form 8-K. The Indemnification Agreement provides that, to the extent permitted by Ohio law, the Company will indemnify Mr. Johnson against all expenses, costs, liabilities and losses (including attorneys’ fees, judgments, fines or settlements) incurred or suffered by him in connection with any suit in which he is a party or otherwise involved as a result of his service as a member of the Board. The foregoing discussion of the terms of the form of Indemnification Agreement is qualified in its entirety by reference to the full text of the Indemnification Agreement.

A copy of the press release relating to the appointment of Mr. Johnson is attached here to as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Form of Indemnification Agreement between Cliffs Natural Resources Inc. and Directors (filed as Exhibit 10.5 to the Cliffs Natural Resources Inc. Annual Report on Form 10-K on February 16, 2012 and incorporated by reference)
99.1	Cliffs Natural Resources Inc. published a news release on September 30, 2013 captioned, “Cliffs Natural Resources Inc. Board Elects New Director”

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

September 30, 2013

Cliffs Natural Resources Inc.

By: /s/ Carolyn E. Cheverine

Name: Carolyn E. Cheverine

Title: Vice President, General Counsel & Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Cliffs Natural Resources Inc. published a news release on September 30, 2013 captioned, "Cliffs Natural Resources Inc. Board Elects New Director"



CLIFFS

NEWS RELEASE

Cliffs Natural Resources Inc. Board Elects New Director

Stephen M. Johnson to Join Company's Board

CLEVELAND – Sept. 30, 2013 – Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) announced today that its Board of Directors has elected Stephen M. Johnson, 62, chairman, president and chief executive officer of McDermott International, Inc. to Cliffs Board. The appointment is effective Oct. 1, 2013. He will be a member of the Board's Audit Committee and the Governance and Nominating Committee. With the addition of Mr. Johnson, Cliffs' Board will be comprised of a total of 11 directors.

James Kirsch, Cliffs' chairman of the Board, said, "I am pleased that Steve is joining Cliffs' Board. He is a proven leader and brings forth exceptional experience with large international construction projects. Steve's strategic counsel will be important to our board as we execute future expansion and growth plans."

Mr. Johnson began his engineering career in the construction industry when he joined Fluor Corporation, an international engineering, procurement, construction, maintenance (EPCM), and project management firm in 1973. He spent nearly a decade working on major oil and gas projects in various project management leadership roles. By 1989, Mr. Johnson was appointed director of project operations whereby he was responsible for overseeing several major international projects in the energy, chemicals, and commercial construction sectors. Over the next decade, he held several senior executive positions which involved leading a business operation in Alaska, a new business role for its infrastructure business, and corporate senior vice president responsible for global development, marketing and strategic planning.

In 2001, Mr. Johnson joined Washington Group International as senior executive vice president and had oversight for six business units. He worked closely with the company's board of directors on business development and strategic issues. He was instrumental in turning around the business that was eventually sold.

In early 2009, Mr. Johnson joined McDermott International, Inc. as its president and chief operating officer. In 2010, he was promoted to his current role as president and executive officer, and assumed the chairman of the Board role in May 2011. In 2010, the company spun off Babcock & Wilcox to its shareholders. Today, Mr. Johnson leads the \$3.6 billion engineering, procurement, construction and marine installation business that is focused on executing complex offshore oil and gas projects worldwide. McDermott International, Inc. operates in 20 countries with 14,000 employees.

Mr. Johnson received a Bachelor of Science in Engineering from Texas A&M University. He previously served as Chairman of the Engineering & Construction Industry Risk Institute (ECRI). ECRI is an international industry group focused on the management of risk on capital projects.

About Cliffs Natural Resources Inc.

Cliffs Natural Resources Inc. is an international mining and natural resources company. A member of the S&P 500 Index, the Company is a major global iron ore producer and a significant producer of high- and low-volatile metallurgical coal. Cliffs' strategy is to continually achieve greater scale and diversification in the mining industry through a focus on serving the world's largest and fastest growing steel markets. Driven by the core values of social, environmental and capital stewardship, Cliffs associates across the globe endeavor to provide all stakeholders operating and financial transparency.

The Company is organized through a global commercial group responsible for sales and delivery of Cliffs' products and a global operations group responsible for the production of the minerals the Company markets. Cliffs operates iron ore and coal mines in North America and an iron ore mining complex in Western Australia. In addition, Cliffs has a major chromite project, in the feasibility stage of development, located in Ontario, Canada.

News releases and other information on the Company are available on the Internet at: <http://www.cliffsnaturalresources.com>

Follow Cliffs on Twitter at: <http://twitter.com/CliffsIR>.

SOURCE: Cliffs Natural Resources Inc.

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