

CLIFFS NATURAL RESOURCES INC.

Reported by
KIRSCH JAMES F

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/12/14 for the Period Ending 01/02/14

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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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

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)		
Kirsch James F			CLIFFS NATURAL RESOURCES INC. [CLF]			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
119 SUN STREET			1/2/2014			Chairman		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
ROSCOMMON, MI 48653						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(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 Shares	1/2/2014		M		45760.0000	A	\$0 (1)	47709.5610 (2)	D	
Common Shares	1/2/2014		D		45760.0000	D	\$26.2100	1949.5610	D	
Common Shares	2/10/2014		A		38025.0000 (3)	A	\$23.6700 (4)	39974.5610	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				
Phantom Stock Units	(5)	1/2/2014		D		45760.0000		1/2/2014	1/2/2014	Common Shares	45760.0000	(5)	0.0000	D	
Stock Units	(6)							(7)	(7)	Common Shares	8234.9680		8234.9680 (8)	D	

Explanation of Responses:

- (1) Each unit of Phantom Stock is the economic equivalent of one share of Cliffs Natural Resources Inc. Common Shares (the "Common Shares").
- (2) The Board of Directors of Cliffs Natural Resources Inc. declared dividends of \$0.15 per share, payable to all holders of record as of August 15, 2013 and November 22, 2013, respectively. The amount shown reflects .0910 and .0770 shares credited on September 3, 2013 and December 2, 2013, respectively, to the Reporting Person pursuant to the Dividend Reinvestment and Stock Purchase Plan.
- (3) Reflects the number of restricted share units granted to the Reporting Person on February 10, 2014 for the Performance Period 2014-2016 from the Issuer's 2012 Incentive Equity Plan.
- (4) The price reported in column four reflects a 60-day trailing average price ending on date of grant.
- (5) Each unit of Phantom Stock was the economic value of one share of Common Shares.

- (6) Convertible into Common Shares on a 1-for-1 basis.
- (7) Each Stock unit is generally distributable following termination of service as a Director.
- (8) The total includes dividend reinvestment pursuant to the 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 21.3275 and 16.8033 dividend reinvestment shares on September 30, 2013 and December 31, 2013, respectively.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kirsch James F 119 SUN STREET ROSCOMMON, MI 48653	X		Chairman	

Signatures

/s/ Carolyn Cheverine by Power of Attorney

2/12/2014

** 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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