

# CLIFFS NATURAL RESOURCES INC.

Reported by  
**GALLAGHER DONALD J**

## FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 01/07/11 for the Period Ending 12/31/10

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 5

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

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**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL  
OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public  
Utility Holding Company Act of 1935 or Section 30(f) 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>GALLAGHER DONALD J</b>		<b>CLIFFS NATURAL RESOURCES INC. [CLF]</b>		<input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span>	
(Last) (First) (Middle)	3. Statement for Issuer's Fiscal Year Ended (MM/DD/YYYY)		<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
<b>1100 SUPERIOR AVENUE</b>	<b>12/31/2010</b>		<b>Pres. N. Am. Business Unit</b>		
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>CLEVELAND, OH 44114</b>			<input 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)
				Amount	(A) or (D)	Price			
Common Stock	11/9/2010		G	200	D	\$0.00 (1)	44012.048	D	
Common Stock							98818 (2)	I	By VNQDC

**Table II - Derivative Securities Acquired, Disposed of, or 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 (MM/DD/YYYY)		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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

- (1) Disposition of shares as gift requires no dollar amount.
- (2) Balance shown reflects 179 shares acquired December 1, 2010 pursuant to the dividend reinvestment feature of the Cliffs Natural Resources Inc. 2005 Voluntary Non-Qualified Deferred Compensation Plan ("VNQDC") to shareholders of record as of November 19, 2010.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>GALLAGHER DONALD J 1100 SUPERIOR AVENUE CLEVELAND, OH 44114</b>			<b>Pres. N. Am. Business Unit</b>	

## Signatures

Traci L. Forrester by Power of Attorney

1/7/2011

\*\* 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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