

# CLIFFS NATURAL RESOURCES INC.

## FORM 8-K (Current report filing)

Filed 10/19/12 for the Period Ending 10/16/12

Address	200 PUBLIC SQUARE STE. 3300 CLEVELAND, OH 44114-2315
Telephone	216-694-5700
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SIC Code	1000 - Metal Mining
Industry	Metal Mining
Sector	Basic Materials
Fiscal Year	12/31

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): October 16, 2012**

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**Cliffs Natural Resources Inc.**

(Exact Name of Registrant as Specified in Charter)

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**Ohio**  
(State or Other Jurisdiction  
of Incorporation)

**001-08944**  
(Commission  
File Number)

**34-1464672**  
(IRS Employer  
Identification No.)

**200 Public Square, Cleveland, Ohio**  
(Address of Principal Executive Offices)

**44114-2315**  
(Zip Code)

**Registrant's telephone number, including area code:(216) 694-5700**

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

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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 ( *see* General Instruction A.2. below):

- 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 1.01 Entry into a Material Definitive Agreement.**

On October 16, 2012, Cliffs Natural Resources Inc. (the “**Company**”) amended and extended its existing credit facility by entering into an Amendment No. 1 dated October 16, 2012 (“**Amendment No. 1**”) to the Amended and Restated Multicurrency Credit Agreement dated August 11, 2011 (“**Credit Agreement**”) among the Company, certain of its foreign subsidiaries of the Company, various Lenders from time to time party thereto (“**Lenders**”) and Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer, JPMorgan Chase Bank, N.A., as Syndication Agent and L/C Issuer, Merrill Lynch, Pierce, Fenner & Smith Incorporated, J.P. Morgan Securities LLC, Citigroup Global Markets Inc., PNC Capital Markets Inc. and U.S. Bank National Association, as Joint Lead Arrangers and Joint Book Managers, and Fifth Third Bank and RBS Citizens, N.A., as Co-Documentation Agents.

Amendment No. 1 extends the term of the prior credit facility by approximately one year to October 16, 2017. All other terms and conditions of the Credit Agreement remain in full force and effect.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

See discussion under Item 1.01 above.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
10.1	Amendment No. 1 to Amended and Restated Multicurrency Credit Agreement

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**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.

**CLIFFS NATURAL RESOURCES INC.**

By: /s/ Carolyn E. Cheverine  
Name: Carolyn E. Cheverine  
Title: General Counsel, Corporate Affairs &  
Secretary

Date: October 19, 2012

**AMENDMENT NO. 1 TO AMENDED AND RESTATED MULTICURRENCY  
CREDIT AGREEMENT**

AMENDMENT dated as of October 16, 2012 to the Amended and Restated Multicurrency Credit Agreement dated as of August 11, 2011 (the “**Credit Agreement**”) among CLIFFS NATURAL RESOURCES INC. (the “**Company**”), certain Foreign Subsidiaries of the Company from time to time party thereto, various Lenders from time to time party thereto and BANK OF AMERICA, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer (the “**Administrative Agent**”), JPMORGAN CHASE BANK, N.A., as Syndication Agent and L/C Issuer, MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED, J.P. MORGAN SECURITIES LLC, CITIGROUP GLOBAL MARKETS INC., PNC CAPITAL MARKETS INC. and U.S. BANK NATIONAL ASSOCIATION, as Joint Lead Arrangers and Joint Book Managers, and FIFTH THIRD BANK and RBS CITIZENS, N.A., as Co-Documentation Agents.

**WITNESSETH:**

WHEREAS, the parties hereto desire to amend the Credit Agreement to extend the Termination Date from August 11, 2016 to October 16, 2017;

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1 . *Defined Terms; References.* Unless otherwise specifically defined herein, each term used herein that is defined in the Credit Agreement has the meaning assigned to such term in the Credit Agreement. Each reference to “hereof”, “hereunder”, “herein” and “hereby” and each other similar reference and each reference to “this Agreement” and each other similar reference contained in the Loan Documents shall, after this Amendment becomes effective, refer to the Credit Agreement as amended hereby.

SECTION 2 . *Extension of Termination Date.* The definition of “Termination Date” in Section 1.01 of the Credit Agreement is amended by changing the date specified therein from “August 11, 2016” to “October 16, 2017.”

SECTION 3 . *Representations of Company.* The Company represents and warrants that (i) each of the representations and warranties of the Loan Parties set forth in the Credit Agreement and in the other Loan Documents will be true and correct in all material respects on and as of the Amendment Effective Date (except to the extent the same expressly relate to an earlier date with respect to which such representations and warranties shall be true and correct in all material respects as to such earlier date) and (ii) no Default or Event of Default will have occurred and be continuing on such date.

SECTION 4 . *Governing Law.* This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

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SECTION 5 . *Counterparts*. This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Delivery of an executed signature page of this Amendment by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof.

SECTION 6 . *Effectiveness*. This Amendment shall become effective on the date (“ **Amendment Effective Date** ”) when the Administrative Agent shall have received:

- (a) from each of the Company and the Lenders a counterpart hereof signed by such party; and
- (b) an amendment fee for the account of each Lender in the amount heretofore mutually agreed.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

CLIFFS NATURAL RESOURCES INC.

By: /s/ Terrance Paradie  
Name: Terrance Paradie  
Title: SVP & Chief Financial Officer

By: /s/ Matthew C. Bittner  
Name: Matthew C. Bittner  
Title: Vice President & Treasurer

BANK OF AMERICA, N.A.,  
as a Lender, as L/C Issuer, as Swing  
Line Lender and as Administrative  
Agent

By: /s/ Marc Ahlers  
Name: Marc Ahlers  
Title: Assistant Vice President

JPMORGAN CHASE BANK, N.A.,  
as a Lender and as L/C Issuer

By: /s/ Peter S. Predun  
Name: Peter S. Predun  
Title: Executive Director

AUSTRALIA AND NEW ZEALAND  
BANKING GROUP LIMITED

By: /s/ Robert Grillo  
Name: Robert Grillo  
Title: Director

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Bank of Montreal, Chicago Branch

By: /s/ Yacouba Kane  
Name: Yacouba Kane  
Title: Vice President

Canadian Imperial Bank of Commerce

By: /s/ Peter Rawlins  
Name: Peter Rawlins  
Title: Executive Director

By: /s/ Scott Curtis  
Name: Scott Curtis  
Title: Managing Director

CIBC Inc.

By: /s/ Darrell Ho  
Name: Darrell Ho  
Title: Authorized Signatory

By: /s/ Eoin Roche  
Name: Eoin Roche  
Title: Authorized Signatory

CITIBANK, N.A.

By: /s/ Raymond G. Dunning  
Name: Raymond G. Dunning  
Title: Vice President

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COMMONWEALTH BANK OF  
AUSTRALIA

By: /s/ Nick Rees  
Name: Nick Rees  
Title: Vice President, Natural Resources

CREDIT AGRICOLE, NEW YORK  
BRANCH

By: /s/ Blake Wright  
Name: Blake Wright  
Title: Managing Director

By: /s/ Michael McIntyre  
Name: Michael McIntyre  
Title: Director

FIFTH THIRD BANK

By: /s/ Sandra Centa  
Name: Sandra Centa  
Title: Vice President

FIFTH THIRD BANK, Operating through  
its Canada Branch

By: /s/ Charles Miller  
Name: Charles Miller  
Title: Vice President

HSBC Bank USA, N.A.

By: /s/ Frank M. Eassa  
Name: Frank M. Eassa  
Title: Assistant Vice President

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HUNTINGTON NATIONAL BANK

By: /s/ Brian H. Gallagher  
Name: Brian H. Gallagher  
Title: Senior Vice President

KEYBANK NATIONAL ASSOCIATION

By: /s/ Suzannah Valdivia  
Name: Suzannah Valdivia  
Title: Vice President

MIZUHO CORPORATE BANK, LTD.

By: /s/ Leon Mo  
Name: Leon Mo  
Title: Authorized Signatory

NATIONAL AUSTRALIA BANK LIMITED

By: /s/ Marcia Bockol  
Name: Marcia Bockol  
Title: Director

PNC BANK, NATIONAL ASSOCIATION

By: /s/ Joseph G. Moran  
Name: Joseph G. Moran  
Title: Senior Vice President

RBS CITIZENS, N.A.

By: /s/ Curtis C. Hunter III  
Name: Curtis C. Hunter III  
Title: Senior Vice President

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SUMITOMO MITSUI BANKING  
CORPORATION

By: /s/ Shuji Yabe  
Name: Shuji Yabe  
Title: Managing Director

THE BANK OF NOVA SCOTIA

By: /s/ Rafael Tobon  
Name: Rafael Tobon  
Title: Director

THE BANK OF TOKYO-MITSUBISHI  
UFJ, LTD.

By: /s/ Christine Howatt  
Name: Christine Howatt  
Title: Authorized Signatory

TORONTO DOMINION (NEW YORK) LLC

By: /s/ Debbi L. Brito  
Name: Debbi L. Brito  
Title: Authorized Signatory

U.S. BANK, NATIONAL ASSOCIATION

By: /s/ Patrick McGraw  
Name: Patrick McGraw  
Title: Vice President

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UNION BANK, CANADA BRANCH, as a  
Canadian Lender

By: /s/ Anne Collins  
Name: Anne Collins  
Title: Vice President

UNION BANK, N.A., as a Lender

By: /s/ Y. Joanne Si  
Name: Y. Joanne Si  
Title: Vice President

WELLS FARGO BANK, N.A.

By: /s/ Leanne S. Phillips  
Name: Leanne S. Phillips  
Title: Director

WESTPAC BANKING CORPORATION

By: /s/ Henrik Jensen  
Name: Henrik Jensen  
Title: Director, Corporate &  
Institutional Banking Americas