

CALFEE WILLIAM R
Form 4
December 08, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no 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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CALFEE WILLIAM R

2. Issuer Name and Ticker or Trading Symbol
CLIFFS NATURAL RESOURCES INC. [CLF]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Exec. V.P. Comm. N.Amer. Iron

(Last) (First) (Middle)
1100 SUPERIOR AVENUE, 15TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2009

CLEVELAND, OH 44114

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	12/08/2009		S			400	D	\$ 40.72	50,808	D	
Common Stock	12/08/2009		S			2,146	D	\$ 40.7	48,662	D	
Common Stock	12/08/2009		S			400	D	\$ 40.68	48,262	D	
Common Stock	12/08/2009		S			400	D	\$ 40.67	47,862	D	
Common Stock	12/08/2009		S			200	D	\$ 40.66	47,662	D	

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Common Stock	12/08/2009	S	1,000	D	\$ 40.65	46,662	D	
Common Stock	12/08/2009	S	4,100	D	\$ 40.64	42,562	D	
Common Stock	12/08/2009	S	500	D	\$ 40.63	42,062	D	
Common Stock	12/08/2009	S	854	D	\$ 40.62	41,208	D	
Common Stock						39,968 ⁽¹⁾	I	By VNQDC <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

CALFEE WILLIAM R
1100 SUPERIOR AVENUE
15TH FLOOR
CLEVELAND, OH 44114

Director 10% Owner Officer Other

Exec. V.P. Comm. N.Amer. Iron

Signatures

George W. Hawk, Jr. by Power of
Attorney

12/08/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).

- Balance shown reflects 12, 14 and 16 shares acquired June 1, September 1, and December 1, 2009, respectively, pursuant to the dividend
- (1) reinvestment feature of the Cliffs Natural Resources Inc. 2005 Voluntary Non-Qualified Deferred Compensation Plan ("VNQDC") to shareholders of record as of May 22, August 14, and November 20, 2009, respectively.
 - (2) Held for the benefit of the Reporting Person by the VNQDC.

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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