

CLIFFS NATURAL RESOURCES INC.

Form 4

May 13, 2010

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 *
MCALLISTER FRANCIS 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)

(Last) (First) (Middle)
STILLWATER MINING COMPANY, 536 EAST PIKE AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
COLUMBUS, MT 59019

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 05/11/2010 | | A ⁽¹⁾ | V | 1,321 A \$ 56.79 | D | 9,813.6042 ⁽²⁾ |

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

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SEC 1474 (9-02)

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

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| 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. P Der Sec (Ins | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Units | (3) | | | | | (4) | (4) | Common Shares | 10,919.2405 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCALLISTER FRANCIS R STILLWATER MINING COMPANY 536 EAST PIKE AVENUE COLUMBUS, MT 59019 | X | | | |

Signatures

Traci L. Forrester by Power of Attorney
Date: 05/11/2010

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).
- Reflects the number of Restricted Shares credited to the account of the Reporting Person on the Annual Meeting date, May 11, 2010
- (1) (Annual Equity Grant) pursuant to the Cliffs Natural Resources Inc. Non-employee Directors' Compensation Plan (as Amended and Restated December 31, 2008)("Plan").
 - (2) The Board of Directors of Cliffs Natural Resources Inc. (the "Company") declared a dividend of \$.0875 per share, payable to all holders of record as of February 14, 2010 of common stock payable on March 1, 2010. The amount shown reflects 6.2693 shares credited to the Reporting Person pursuant to the Company's Dividend Reinvestment and Stock Purchase Plan. The amount also reflects 6.7096 deferred dividend reinvestment shares acquired from a dividend payment received from restricted shares pursuant to the Plan.
 - (3) Convertible into Common Shares on a 1-for-1 basis.
 - (4) Reflects number of Common Shares of underlying deferred compensation credited to the account of the Reporting Person pursuant to the Plan. Each Stock Unit is generally distributable following termination of service as a Director.
 - (5) The total includes dividend reinvestment pursuant to the Cliffs Natural Resources Nonemployee Directors' Compensation Plan (as Amended and Restated December 31, 2008) ("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 13.4497 dividend reinvestment shares on 3/31/2010.

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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