Hart William S. Form 3 February 08, 2011

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

(Last)

Hart William S.

(First)

(Middle)

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Statement

(Month/Day/Year)

01/27/2011

4. Relationship of Reporting

(Check all applicable)

Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

200 PUBLIC SQUARE, Â SUITE

3300

(Street)

Director _X__ Officer

10% Owner Other (give title below) (specify below) VP, Global Marketing

CLIFFS NATURAL RESOURCES INC. [CLF]

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One Reporting Person

CLEVELAND, OHÂ 44114

(City) (State)

1. Title of Security (Instr. 4)

(Zip)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

Table I - Non-Derivative Securities Beneficially Owned

Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

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

> Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

Exercisable

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Expiration Title Date

Amount or Number of Shares

Derivative Security Direct (D) or Indirect

(I)

1

(Instr. 5)

Retention Units 2010-2012 $\hat{A} \stackrel{(1)}{=} \hat{A} \stackrel{(1)}{=} Shares$ 1,180 $\$ \stackrel{(2)}{=} D \hat{A}$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hart William S. 200 PUBLIC SQUARE SUITE 3300 CLEVELAND, OH 44114	Â	Â	VP, Global Marketing	Â

Signatures

Gina K. Gunning by Power of Attorney 02/08/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

The number represents a grant of Retention Units to the Reporting Person under the Cleveland-Cliffs Inc 2007 Incentive Equity Plan (Plan) covering the period January 1, 2010 through December 31, 2012 (Incentive Period). Payment of the Retention Units is made in cash after the completion of the Incentive Period based upon the employment of the Reporting Person and the market value of the Company's shares at the end of the Incentive Period pursuant to the Plan.

(2) Convertible using Common Share value on a 1-for-1 basis.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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