Boor William C Form 4 February 23, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

Boor William C Issuer Symbol **CLIFFS NATURAL RESOURCES** (Check all applicable) INC. [CLF] (First) (Last) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X_ Officer (give title _ (Month/Day/Year) below) 200 PUBLIC SQUARE, SUITE 02/23/2011 SVP, Global Ferroalloys. 3300

2. Issuer Name and Ticker or Trading

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

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

Person

Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

CLEVELAND, OH 44114-2315

1. Name and Address of Reporting Person *

(City)	(State)	(Zıp) Tabl	e I - Non-E	Derivative	Secui	rities Acq	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				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)
Common Stock	02/23/2011		Code V $A_{\underline{(1)}}$	Amount 9,000	(D)	Price \$ 0	24,927.3491	D	
Common Stock	02/23/2011		F(2)	3,565	D	\$ 92.67	21,362.3491 (3)	D	
Common Stock							16,714 <u>(4)</u>	I	VNQDC

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. Ti	tle of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Tit	le and	8. Price of	9. Nu
Deriv	vative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amou	unt of	Derivative	Deriv
Secu	rity	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	Secui
(Inst	r. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	rities	(Instr. 5)	Bene
		Derivative				Securities	3		(Instr	. 3 and 4)		Own
		Security				Acquired						Follo
						(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date	Expiration	Title	or Number		
							Exercisable	Date	Title	of		
					Code V	(A) (D)						
					Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Other Director Officer

Boor William C 200 PUBLIC SQUARE **SUITE 3300** CLEVELAND, OH 44114-2315

SVP, Global Ferroalloys.

Signatures

/s/ Keirsten Riedel by Power of Attorney

02/23/2011

**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).
- (1) Reflects a payout of performance shares for the 2008-2010 performance period earned under the Issuer's 2007 Incentive Equity Plan.
- Reflects the surrender of 2,896 performance shares and 669 restricted share units from the 2008-2010 performance period in payment of (2)the related tax liability incurred by the Reporting Person as a result of the award.
- The Board of Directors of the Issuer declared a dividend payable to all holders of record as of November 19, 2010 of Common Stock (3) payable on December 1, 2010. The amount shown reflects 12.0716 shares credited to the Reporting Person pursuant to the Issuer's Dividend Reinvestment and Stock Purchase Plan.
- Balance shown reflects 47, 35, and 33 shares to acquired June 1, 2010, September 1, 2010, and December 1, 2010 respectively, pursuant to the dividend reinvestment feature of the Issuer's 2005 Voluntary Non-Qualified Deferred Compensation Plan (the VNQDC Plan).

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.

Reporting Owners 2