

Edgar Filing: CLIFFS NATURAL RESOURCES INC. - Form 4

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	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Units	(3)					(4)	(4)	Common Shares	10,853.9448

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
05/13/2009

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).
- Reflects the number of restricted shares credited to the account of the Reporting Person on the Annual Meeting of Shareholders' date,
- (1) May 12, 2009 (Annual Equity Grant) pursuant to the Cliffs Natural Resources Inc. Non-Employee Directors' Compensation Plan (as Amended and Restated December 31, 2008).
 - (2) Includes 20.7946 shares of restricted stock acquired March 2, 2009 pursuant to a dividend reinvestment feature of the Cliffs Natural Resources Inc. Nonemployee Directors' Compensation Plan ("Plan"). The amount also includes 18.2143 common shares acquired pursuant to a Dividend Reinvestment and Stock Purchase Plan for Cliffs Natural Resources Inc.
 - (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.
- The total includes 52.0466 deferred dividend reinvestment shares acquired pursuant to the Plan. The number of deferred dividend
- (5) 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 52.0466 dividend reinvestment shares on 3/31/2009.

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.