

GALLAGHER DONALD J  
 Form 4  
 November 04, 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 \*  
 GALLAGHER DONALD J

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)  
 1100 SUPERIOR AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/04/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Pres. N. Am. Business Unit

CLEVELAND, OH 44114  
 (City) (State) (Zip)

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

**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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/04/2010		S	600	D \$ 68.57	50,612.048	D
Common Stock	11/04/2010		S	461	D \$ 68.58	50,151.048	D
Common Stock	11/04/2010		S	439	D \$ 68.59	49,712.048	D
Common Stock	11/04/2010		S	200	D \$ 68.64	49,512.048	D
Common Stock	11/04/2010		S	200	D \$ 68.65	49,312.048	D

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Common Stock	11/04/2010	S	200	D	\$ 68.66	49,112.048	D	
Common Stock	11/04/2010	S	200	D	\$ 68.68	48,912.048	D	
Common Stock	11/04/2010	S	200	D	\$ 68.715	48,712.048	D	
Common Stock	11/04/2010	S	400	D	\$ 68.74	48,312.048	D	
Common Stock	11/04/2010	S	400	D	\$ 68.75	47,912.048	D	
Common Stock	11/04/2010	S	100	D	\$ 68.755	47,812.048	D	
Common Stock	11/04/2010	S	200	D	\$ 68.77	47,612.048	D	
Common Stock	11/04/2010	S	1,400	D	\$ 68.8	46,212.048	D	
Common Stock	11/04/2010	S	2,000	D	\$ 68.87	44,212.048	D	
Common Stock						98,639 <sup>(1)</sup>	I	By VNQDC <u>(2)</u>

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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(9-02)

**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 Following Reported Transaction (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GALLAGHER DONALD J 1100 SUPERIOR AVENUE CLEVELAND, OH 44114			Pres. N. Am. Business Unit	

## Signatures

Traci L. Forrester by Power of Attorney  
11/04/2010  
Date

Signature of Reporting Person

## 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) Balance shown reflects 194 shares acquired September 1, 2010 pursuant to the dividend reinvestment feature of the Cliffs Natural Resources Inc. 2005 Voluntary Non-Qualified Deferred Compensation Plan ("VNQDC") to shareholders of record as of August 13, 2010.
- (2) Held for the benefit of the Reporting Person by the Cliffs Natural Resources Inc. 2005 Voluntary Non-Qualified Deferred Compensation Plan (VNQDC).

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.