

Vetor Duke D
Form 4
March 05, 2010

FORM 4

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

OMB APPROVAL

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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 *
Vetor Duke D

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)
17385 TALL TREE TRAIL
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP - N. American Coal

CHAGRIN FALLS, OH 44023

(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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	03/03/2010		A ⁽¹⁾	10,455 A \$ 53.6	30,063	D	
Common Stock	03/03/2010		F ⁽²⁾	3,340 D \$ 53.6	26,723	D	

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

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SEC 1474 (9-02)

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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. P... Der... Sec... (Ins...
Retention Units 2007-2009	(3)	03/03/2010		D	1,230	(4) (4)	Common Shares 1,230 (5)	\$ 4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vetor Duke D 17385 TALL TREE TRAIL CHAGRIN FALLS, OH 44023			SVP - N. American Coal	

Signatures

Traci L. Forrester by Power of Attorney
Date: 03/05/2010

**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).
- (1) Reflects a payout in Common Stock of Performance Shares earned under the 2007 Cleveland-Cliffs Inc. Incentive Equity Plan (as Amended December 31, 2008) (Equity Plan) for the 2007-2009 Performance Period.
- (2) Surrender of Performance Shares represented in payment of the related tax liability incurred by the reporting person.
- (3) Convertible into Common Shares on a 1-for-1 basis.
- (4) Represents a payout of retention units to the Reporting Person under the 2007 Equity Plan covering the period of January 1, 2007 to December 31, 2009 (Retention Period). Retention units are paid out to the Reporting Person in cash based on the market value price of the Common Shares of the Issuer on the last day of the Retention Period.
- (5) Since the date of grant, the common stock of the Company split 2-for-1 on May 15, 2008 resulting in the reporting person receiving an additional 615 Retention Units.

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.