CLIFFS NATURAL RESOURCES INC.

Form 4 May 13, 2009

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

3235-0287 Number:

Check this box if no longer subject to

Washington, D.C. 20549

January 31, Expires: 2005

Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCALLISTER FRANCIS R

(First)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

CLIFFS NATURAL RESOURCES

(Month/Day/Year)

(Check all applicable)

INC. [CLF]

05/12/2009

(Last)

(Middle) 3. Date of Earliest Transaction X_ Director Officer (give title

10% Owner Other (specify

STILLWATER MINING COMPANY, 536 EAST PIKE

AVENUE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

COLUMBUS, MT 59019

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership

(Instr. 4)

(Instr. 4)

(Month/Day/Year)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

(A)

8,438.5095

Common Stock

05/12/2009

\$ $A^{(1)}$ 2,596 28.89

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title and A Underlying S (Instr. 3 and	Securities	8 1 3 ()
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units	<u>(3)</u>					<u>(4)</u>	<u>(4)</u>	Common Shares	10,853.9448	

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other MCALLISTER FRANCIS R X

STILLWATER MINING COMPANY 536 EAST PIKE AVENUE COLUMBUS, MT 59019



Signatures

Traci L. Forrester by Power of 05/13/2009 Attorney

> **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).
- Includes 20.7946 shares of restricted stock acquired March 2, 2009 pursuant to a dividend reinvestment feature of the Cliffs Natural (2) 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.
- 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.

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