

CLIFFS NATURAL RESOURCES INC.

Form 5

January 05, 2010

# FORM 5

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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

(Last) (First) (Middle)

STILLWATER MINING COMPANY, 536 EAST PIKE AVENUE

(Street)

COLUMBUS, MT 59019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 CLIFFS NATURAL RESOURCES INC. [CLF]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	8,479.6253 (1) (2)	D	

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

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SEC 2270 (9-02)

**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. 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)
Stock Units	Â	Â	Â	Â	Â (A) Â (D)	Â (4) Â (4)	Common Shares 10,905.7908

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCALLISTER FRANCIS R STILLWATER MINING COMPANY 536 EAST PIKE AVENUE COLUMBUS,Â MTÂ 59019	Â X	Â	Â	Â

## Signatures

Traci L. Forrester by Power of Attorney 01/05/2010

\_\_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) Cliffs Natural Resources Inc. (the "Company") declared dividends of \$.04 per share, payable to all holders of record on June 1, 2009 and September 1, 2009. On December 1, 2009, the Company increased the dividend payment to \$.0875 per share. The amount shown reflects 5.5763, 6.3470, and 7.9573 shares acquired pursuant to a Dividend Reinvestment and Stock Purchase Plan for the Company's Common Stock on June, 1, September 1, and December 1, 2009, respectively.

(2) The balance also reflects the acquisition of deferred dividend reinvestment shares on Annual Equity Grant shares with three year holding periods ("Grant") acquired by the Reporting Person . Pursuant to an election to defer dividends in the form of shares to be paid out at the time of the vesting event of the original Grant, the Reporting Person's deferred account has been credited with 5.9679, 6.7512, and 8.5161 dividend reinvestment shares on June 1, September 1, and December 1, 2009, respectively.

(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 Company's Nonemployee Directors' Compensation Plan ("Plan"). Each Stock Unit is generally distributable following termination of service as a Director.

(5) The balance includes dividend reinvestment stock units acquired pursuant to the Company's Plan. The number of deferred dividend reinvestment equivalent stock units earned in the Plan is calculated using the closing market price at the end of each quarter for shares held in the Reporting Person's Plan. The Reporting Person was credited with 17.7425, 13.4385, and 20.665 dividend reinvestment stock units on June 30, September 30, and December 31, 2009, respectively.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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