

CLIFFS NATURAL RESOURCES INC.

Form 8-K

June 07, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

June 7, 2010

Cliffs Natural Resources Inc.

(Exact name of registrant as specified in its charter)

Ohio

(State or other jurisdiction
of incorporation)

1-8944

(Commission
File Number)

34-1464672

(I.R.S. Employer
Identification No.)

200 Public Square, Suite 3300, Cleveland,
Ohio

44114-2315

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

216-694-5700

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events.

Cliffs Natural Resources Inc. published a news release dated June 7, 2010 as follows:

Cliffs Natural Resources Inc. Reviews Options Regarding Proposed Takeover of KWG Resources

Cliffs Remains Fully Committed to Offer for Spider

CLEVELAND – June 7, 2010 – Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) today announced that it continues to review its options with respect to making a formal offer for the common shares of KWG Resources Inc. ("KWG") (TSXV: KWG) and may not make such an offer in light of KWG's disclosure on May 25, 2010, only one day after Cliffs' announced intention to bid for KWG, that it has entered into a binding letter agreement to merge with Spider Resources Inc. ("Spider") (TSXV: SPQ). Cliffs added that it will provide further information once it has made its decision on this matter.

As disclosed on May 24 and June 3, 2010, Cliffs can achieve its strategic objective of gaining control of the "Big Daddy" chromite project located in the McFaulds Lake area of Northern Ontario by acquiring either Spider or KWG. Cliffs currently owns a 47% interest in the project while Spider and KWG each own 26.5% and have the option to earn-in up to 30% each.

Cliffs remains firmly committed to its offer for Spider, which commenced on May 31, 2010 and expires on July 6, 2010 unless extended or withdrawn. Cliffs is offering a price of Cdn.\$0.13 in cash per Common Share, which represents a premium of 62.5% over the closing price of the Common Shares on the TSX-V on May 21, 2010, the last trading day prior to disclosure of Cliffs' proposal to acquire Spider.

For more information about the offer for Common Shares, shareholders of Spider are invited to read Cliffs' offer to purchase and accompanying circular dated May 31, 2010 which are available at www.sedar.com. Spider shareholders, banks and brokers who have questions or requests for assistance regarding the Offer should contact Georgeson, Cliffs' information agent, toll free at 1-866-656-4120. Georgeson can also be contacted via email at askus@georgeson.com.

To be added to Cliffs Natural Resources' e-mail distribution list, please click on the link below:
<http://www.cpg-llc.com/clearsite/clf/emailoptin.html>.

ABOUT CLIFFS NATURAL RESOURCES INC.

Cliffs Natural Resources Inc. is an international mining and natural resources company. A member of the S&P 500 Index, we are the largest producer of iron ore pellets in North America, a major supplier of direct-shipping lump and fines iron ore out of Australia and a significant producer of metallurgical coal. With core values of environmental and capital stewardship, our colleagues across the globe endeavor to provide all stakeholders operating and financial transparency as embodied in the Global Reporting Initiative (GRI) framework. Our Company is organized through three geographic business units:

The North American business unit is comprised of six iron ore mines owned or managed in Michigan, Minnesota and Canada and two coking coal mining complexes located in West Virginia and Alabama. The Asia Pacific business unit is comprised of two iron ore mining complexes in Western Australia and a 45% economic interest in a coking and thermal coal mine in Queensland, Australia. The Latin America business unit includes a 30% interest in the Amapá Project, an iron ore project in the state of Amapá in Brazil.

Other projects under development include a biomass production plant in Michigan and Ring of Fire chromite properties in Ontario, Canada. Over recent years, Cliffs has been executing a strategy designed to achieve scale in the mining industry and focused on serving the world's largest and fastest growing steel markets.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995

This news release contains predictive statements that are intended to be made as "forward-looking" within the safe harbor protections of the Private Securities Litigation Reform Act of 1995. Although we believe that our forward-looking statements are based on reasonable assumptions, such statements are subject to risk and uncertainties.

Actual results may differ materially from such statements for a variety of reasons, including potential steps taken by Spider or KWG or their respective directors or shareholders to impede our ability to proceed with or complete the Offer for Spider, which may include steps taken in furtherance of the proposed merger transaction between Spider and KWG. Other factors that could impact actual results include the following: demand for ferrochrome by global integrated steel producers; the impact of consolidation and rationalization in the steel industry; availability of capital equipment and component parts; availability of rail and float capacity; availability and cost of capital; ability to maintain adequate liquidity and access capital markets; events or circumstances that could impair or adversely impact the viability or value of the assets or businesses of Spider; inability to achieve expected production levels; reductions in current resource estimates; impacts of increasing governmental regulation, including failure to receive or maintain required environmental permits; problems with productivity, third-party contractors, labor disputes, disputes with indigenous tribes in the area, weather conditions, fluctuations in ore grade and changes in other cost

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factors, including energy costs and transportation.

Reference is also made to the detailed explanation of the many factors and risks that may cause such predictive statements to turn out differently, set forth in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and previous news releases filed with the Securities and Exchange Commission, which are publicly available on Cliffs' website. The information contained in this document speaks as of the date of this news release and may be superseded by subsequent events.

News releases and other information on the Company are available on the Internet at:
<http://www.cliffsnaturalresources.com> or
www.cliffsnaturalresources.com/Investors/Pages/default.aspx?b=1041&l=1.

Follow Cliffs on Twitter at: <http://twitter.com/CliffsIR>.

SOURCE: Cliffs Natural Resources Inc.

INVESTOR AND FINANCIAL MEDIA CONTACTS:

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United States - Europe

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Sr. Investor Relations Analyst

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Christine Dresch

Manager – Corporate Communications

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christine.dresch@cliffsnr.com

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cliffs Natural Resources Inc.

June 7, 2010

By: *Traci L. Forrester*

*Name: Traci L. Forrester
Title: Assistant Secretary*

----- ITEM 2(E). CUSIP NUMBER 624580106 -----
ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A (a) // Broker or Dealer registered under Section 15 of the Act (15 U.S.C. 78o). (b) /X/ Bank as defined in section 3(a) (6) of the Act (15 U.S.C. 78c). (c) // Insurance Company as defined in section 3(a) (19) of the Act (15 U.S.C. 78c). (d) // Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8). (e) // Investment Adviser in accordance with section 240.13d(b)(1)(ii)(E). (f) // Employee Benefit Plan or endowment fund in accordance with section 240.13d-1(b)(1)(ii)(F). (g) // Parent Holding Company or control person in accordance with section 240.13d-1(b)(1)(ii)(G). (h) // A savings association as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813). (i) // A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15U.S.C. 80a-3). (j) // Group, in accordance with section 240.13d-1(b)(1)(ii)(J) ITEM 1(A). NAME OF ISSUER MOVADO GROUP INC

----- ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES 650 FROM ROAD PARAMUS NJ 07652

----- ITEM 2(A). NAME OF PERSON(S) FILING BARCLAYS BANK PLC ----- ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE 54 Lombard Street London, England EC3P 3AH

----- ITEM 2(C). CITIZENSHIP England

----- ITEM 2(D). TITLE OF CLASS OF SECURITIES

Common Stock ----- ITEM 2(E). CUSIP NUMBER 624580106 -----

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----- ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES 650 FROM ROAD PARAMUS NJ 07652

----- ITEM 2(A). NAME OF PERSON(S) FILING BARCLAYS CAPITAL SECURITIES LIMITED -----

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE 5 The North Colonnade Canary Wharf, London, England E14 4BB ----- ITEM 2(C). CITIZENSHIP England -----

ITEM 2(D). TITLE OF CLASS OF SECURITIES Common Stock ----- ITEM

2(E). CUSIP NUMBER 624580106 ----- ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A (a) // Broker or Dealer registered under Section 15 of the Act (15 U.S.C. 78o). (b) /X/ Bank as defined in section 3(a) (6) of the Act (15 U.S.C. 78c). (c) // Insurance Company as defined in section 3(a) (19) of the Act (15 U.S.C. 78c). (d) // Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8). (e) // Investment Adviser in accordance with section 240.13d(b)(1)(ii)(E). (f) // Employee Benefit Plan or endowment fund in accordance with section 240.13d-1(b)(1)(ii)(F). (g) // Parent Holding Company or control person in accordance with section 240.13d-1(b)(1)(ii)(G). (h) // A savings association as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813). (i) // A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15U.S.C. 80a-3). (j) // Group, in accordance with section 240.13d-1(b)(1)(ii)(J) ITEM 1(A). NAME OF ISSUER MOVADO GROUP INC

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----- ITEM 2(A). NAME OF PERSON(S) FILING BARCLAYS CAPITAL INC ----- ITEM 2(B).

ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE 200 Park Ave NY, NY 10166

----- ITEM 2(C). CITIZENSHIP U.S.A.

----- ITEM 2(D). TITLE OF CLASS OF SECURITIES

Common Stock ----- ITEM 2(E). CUSIP NUMBER

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----- ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES 650 FROM ROAD PARAMUS NJ 07652

----- ITEM 2(A). NAME OF PERSON(S) FILING BARCLAYS PRIVATE BANK & TRUST (ISLE OF MAN) LIMITED

----- ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE 4th Floor, Queen Victoria House Isle of Man, IM99 IDF

----- ITEM 2(C). CITIZENSHIP England

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EXECUTIVE OFFICES 650 FROM ROAD PARAMUS NJ 07652

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BARCLAYS PRIVATE BANK AND TRUST (JERSEY) LIMITED

----- ITEM 2(B). ADDRESS OF PRINCIPAL
BUSINESS OFFICE OR, IF NONE, RESIDENCE 39/41 Broad Street, St. Helier Jersey, Channel Islands JE4 8PU

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BARCLAYS BANK TRUST COMPANY LIMITED

----- ITEM 2(B). ADDRESS OF PRINCIPAL
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----- ITEM 2(A). NAME OF PERSON(S) FILING
BARCLAYS BANK (Suisse) SA ----- ITEM 2(B).

ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE 10 rue d'Italie CH-1204 Geneva
Switzerland ----- ITEM 2(C). CITIZENSHIP Switzerland

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----- ITEM 2(A). NAME OF PERSON(S) FILING BARCLAYS PRIVATE BANK LIMITED ----- ITEM

2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE 59/60 Grosvenor Street London, W1X 9DA England ----- ITEM 2(C).

CITIZENSHIP England ----- ITEM 2(D). TITLE OF CLASS OF SECURITIES Common Stock ----- ITEM

2(E). CUSIP NUMBER 624580106 ----- ITEM 3. IF

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Beneficially Owned: 476,596 ----- (b) Percent of Class: 5.47% ----- (c) Number of shares as to which such person has: (i) sole power to vote or to direct the vote 420,159 ----- (ii) shared power to vote or to direct the vote - ----- (iii) sole power to dispose or to direct the disposition of 420,159 ----- (iv) shared power to dispose or to direct the disposition of - ----- ITEM 5.

OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. // ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF

ANOTHER PERSON The shares reported are held by the company in trust accounts for the economic benefit of the beneficiaries of those accounts. See also Items 2(a) above. ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY Not applicable ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP Not applicable ITEM 9. NOTICE OF DISSOLUTION OF GROUP Not applicable ITEM 10.

CERTIFICATION (a) The following certification shall be included if the statement is filed pursuant to section 240.13d-1(b): By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect. (b) The following certification shall be included if the statement is filed pursuant to section 240.13d-1(c): By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set

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forth in this statement is true, complete and correct. February 13, 2004 ----- Date

----- Signature Nancy Yeung Manager of Global Accounting

----- Name/Title