

Williams Colin Grant  
 Form 3  
 February 09, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol   |  |
| Â Williams Colin Grant                    |         | (Month/Day/Year)                     | CLIFFS NATURAL RESOURCES INC. [CLF]  |  |
| (Last)                                    | (First) | (Middle)                             | 01/27/2011   |  |
| 200 PUBLIC SQUARE,Â SUITE 3300            |         |                                      | 4. Relationship of Reporting Person(s) to Issuer   |  |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| CLEVELAND,Â OHÂ 44114                     |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below)    (specify below)<br>VP, Asia Pacific Iron Ore |  |
| (City)                                    | (State) | (Zip)                                | 5. If Amendment, Date Original Filed(Month/Day/Year)   |  |
|   |         |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)   |  |
|   |         |                                      | <input checked="" type="checkbox"/> Form filed by One Reporting Person   |  |
|   |         |                                      | <input type="checkbox"/> Form filed by More than One Reporting Person  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

|                                    |  |   |  |
|------------------------------------|--|---|--|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

|   |   |  |  |  |  |
|---|---|--|--|--|--|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|   | Date Exercisable    Expiration Date                         | Title    Amount or Number of Shares  |  |  |  |

(Instr. 5)

Retention Units 2010-2012    1    1    Common Shares    1,250    \$ 2    D    1

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |  |          |
|--|---------------|-----------|--|----------|
|  | Director      | 10% Owner | Officer                                  | Other    |
| Williams Colin Grant<br>200 PUBLIC SQUARE<br>SUITE 3300<br>CLEVELAND, OH 44114 | <u>1</u>      | <u>1</u>  | <u>1</u> VP, Asia<br>Pacific Iron<br>Ore | <u>1</u> |

## Signatures

/s/ Gina K. Gunning by Power of Attorney

02/09/2011

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) The number represents a grant of Retention Units to the Reporting Person under the Cleveland-Cliffs Inc 2007 Incentive Equity Plan (Plan) covering the period January 1, 2010 through December 31, 2012 (Incentive Period). Payment of the Retention Units is made in cash after the completion of the Incentive Period based upon the employment of the Reporting Person and the market value of the Company's shares at the end of the Incentive Period pursuant to the Plan.

(2) Convertible into Common Share value on a 1-for-1 basis.

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.