

CLIFFS NATURAL RESOURCES INC.

Form 8-K

April 13, 2009

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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):

April 10, 2009

Cliffs Natural Resources Inc.

(Exact name of registrant as specified in its charter)

Ohio

1-8944

34-1464672

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(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 on April 10, 2009 as follows:

**Cliffs Natural Resources Inc. Takes Actions to Reduce Metallurgical Coal Production**

CLEVELAND — April 10, 2009 — Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF), citing a continuing softness in the demand for metallurgical coal used by the steel industry, announced that it is taking a number of steps at its mines in West Virginia and Alabama to align its 2009 production with customer demand.

In West Virginia, its wholly owned subsidiary Pinnacle Mining Company, LLC ("Pinnacle"), has indefinitely idled its Green Ridge No. 1 mine. In addition, its Pinnacle mine will halt production beginning on April 13 for approximately two months. Layoffs associated with the idling of the Green Ridge No. 1 mine and reduced operations at the Pinnacle Prep Plant affect 90 employees. The production curtailment at the Pinnacle mine will affect approximately 200 employees.

Operating levels at Cliffs' wholly owned Alabama subsidiary Oak Grove Resources, LLC, will also be reduced, resulting in the layoff of about 65 employees at its Oak Grove mine and Concord Prep Plant.

"We are making these production adjustments due to the reduced demand for metallurgical coal in the United States and throughout the world," said Don Gallagher, president of Cliffs Natural Resources North American Business Unit. "As we go forward, we will continue to review our operating levels to ensure that we balance our production and inventory with customer demand."

These production adjustments will put the current 2009 annual operating rate at approximately 2.2 million tons.

The Pinnacle, Green Ridge No. 1 and Oak Grove mines produce metallurgical coal for the steel industry. Metallurgical coal demand has been reduced as the steel industry has cut back production in the face of the global economic slowdown.

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 is an international mining and natural resources company. 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 Eastern 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 South American business unit includes a 30% interest in the Amapá Project, an iron ore project in the state of Amapá in Brazil, as well as a number of smaller greenfield projects not yet in production.

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.

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](http://www.cliffsnaturalresources.com/Investors/Pages/default.aspx?b=1041&l=1)

"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 the Company believes that its 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: the impact of the global economic crisis on the North American and global integrated steel industry; the length and extent of any potential and current production curtailments at both our customer's facility and at our iron ore and coal mining operations; changes in the sales volumes or mix; the impact of any decreases in international prices for iron ore and/or metallurgical coal resulting from the global economic crisis; the impact of price-adjustment factors on the

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Company's sales contracts; changes in demand for iron ore pellets by North American integrated steel producers, or changes in Asian iron ore demand due to changes in steel utilization rates, operational factors, electric furnace production or imports into the United States and Canada of semi-finished steel or pig iron; the impact of consolidation and rationalization in the steel industry; availability of capital equipment and component parts; availability of float capacity; the impact of the global economic crisis on our ability to maintain adequate liquidity and on our ability to access capital markets; changes in the financial condition of the Company's partners and/or customers; rejection of major contracts and/or venture agreements by customers and/or participants under provisions of the U.S. Bankruptcy Code or similar statutes in other countries; events or circumstances that could impair or adversely impact the viability of a mine and the carrying value of associated assets; 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, weather conditions, fluctuations in ore grade, tons mined, changes in cost factors including energy costs, transportation, mine closure obligations and employee benefit costs; the ability to identify, acquire and integrate strategic acquisition candidates; risks associated with operations in multiple countries; the lack of an effective and viable trading market for the Company's shares on NYSE Euronext Paris and the effect of these various risks on the Company's future cash flows, debt levels, liquidity and financial position.

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 the Company's Annual Report and Reports on Form 10-K, Form 10-Q and previous news releases filed with the Securities and Exchange Commission, which are publicly available on Cliffs Natural Resources' website. The information contained in this document speaks as of the date of this news release and may be superseded by subsequent events.

SOURCE: Cliffs Natural Resources Inc.

### INVESTOR AND FINANCIAL MEDIA CONTACT:

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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.

*April 13, 2009*

By: *Traci L. Forrester*

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*Name: Traci L. Forrester*

*Title: Assistant Secretary*