#### CLIFFS NATURAL RESOURCES INC.

Form 4

October 05, 2015

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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).

Common

Shares

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Taylor Douglas C |   |  | 2. Issuer Name and Ticker or Trading Symbol CLIFFS NATURAL RESOURCES INC. [CLF] |  |                  |                  |               | 5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  |  |                      |  |
|--|---|--|---|--|------------------|------------------|---------------|---|--|----------------------|--|
| (Last) 200 PUBLIC 3300                                     | (Month  |  |   | e of Earliest Transaction<br>h/Day/Year)<br>1/2015 |                  |                  |               | _X_ Director<br>Officer (give<br>below)   | Officer (give title Other (specify         |                      |  |
|  |   |  |   | mendment, Date Original<br>Month/Day/Year)         |                  |                  |               | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting |  |                      |  |
| reison (C).  |   |  |   |  |                  |                  |               |   |  |                      |  |
| 1.Title of<br>Security<br>(Instr. 3)                       | 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date any (Month/Day/Y |  | med<br>on Date, if  | Date, if Transaction(A) or Disposed of Code (D)    |                  |                  |               | 5. Amount of<br>Securities<br>Beneficially<br>Owned   | 7. Nature of Indirect Beneficial Ownership |                      |  |
| Common<br>Shares   | 10/01/2015  |  |   | Code V   | Amount 7,945 (1) | (A)<br>or<br>(D) | Price \$ 2.36 | Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4)<br>7,940,979  | (Instr. 4)                                 | (Instr. 4)           |  |
| Common   |   |  |   |  |                  |                  |               |   |  | Douglas C.<br>Taylor |  |

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

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14,400

2005

Family Trust (2)

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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)

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.         | 5.         | 6. Date Exerc | cisable and | 7. Title | e and        | 8. Price of | 9. Nu  |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------|-------------|----------|--------------|-------------|--------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transactio | onNumber   | Expiration D  | ate         | Amou     | nt of        | Derivative  | Deriv  |
| Security    | or Exercise |                     | any                | Code       | of         | (Month/Day/   | Year)       | Under    | lying        | Security    | Secui  |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivative | e             |             | Securi   | ties         | (Instr. 5)  | Bene   |
|             | Derivative  |                     |                    |            | Securities |               |             | (Instr.  | 3 and 4)     |             | Own    |
|             | Security    |                     |                    |            | Acquired   |               |             |          |              |             | Follo  |
|             | ·           |                     |                    |            | (A) or     |               |             |          |              |             | Repo   |
|             |             |                     |                    |            | Disposed   |               |             |          |              |             | Trans  |
|             |             |                     |                    |            | of (D)     |               |             |          |              |             | (Instr |
|             |             |                     |                    |            | (Instr. 3, |               |             |          |              |             |        |
|             |             |                     |                    |            | 4, and 5)  |               |             |          |              |             |        |
|             |             |                     |                    |            |            |               |             |          | Amount       |             |        |
|             |             |                     |                    |            |            |               |             |          |              |             |        |
|             |             |                     |                    |            |            | Date          | Expiration  |          | or<br>Number |             |        |
|             |             |                     |                    |            |            | Exercisable   | Date        |          | of           |             |        |
|             |             |                     |                    | C-J- V     | (A) (D)    |               |             |          |              |             |        |
|             |             |                     |                    | Code V     | (A) (D)    |               |             |          | Shares       |             |        |

## **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |  |  |  |
|---|---------------|-----------|---------|-------|--|--|--|
| reporting of their tume, tradition  | Director      | 10% Owner | Officer | Other |  |  |  |
| Taylor Douglas C<br>200 PUBLIC SQUARE<br>SUITE 3300<br>CLEVELAND, OH 44114-2315 | X             |           |         |       |  |  |  |

## **Signatures**

/s/ James D. Graham by Power of Attorney

10/05/2015

\*\*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).

On July 13, 2015 the Board of Directors of Cliffs Natural Resources Inc. (the "Company") approved the Nonemployee Director Retainer Share Election Program (the "Retainer Election Program") pursuant to which the nonemployee directors may elect to receive all or any

- (1) portion of their annual retainer and any other fees earned in cash in common shares of the Company beginning with the fourth quarter 2015 payment. The number of shares reported reflect the reporting person's election to participate in the Retainer Election Program at 50%.
- These shares are held in a trust for the benefit of the reporting person's children. The reporting person's spouse is a trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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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